

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

LAVERTON DOUBLE SITE SELLS IN FIVE DAYS

The properties at 78 and 80 Bladin Street were sold together for \$1.166M within five days of listing

Multi Unit Development Site

Bladin Street

SOLD

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- Becoming a landlord and property ownership

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Message from the Directors

Dear readers,

In this issue of Property News we feature two side-by-side properties that were sold together as a development site. There is a big demand in the Williams Landing and Laverton areas for both development sites, and homes ready to move into.

We also ask the question 'Does your agent have the contacts?' In today's market, an up-to-date database of potential buyers is one of the keys to a quick and profitable sale. So this is a very important question to ask of the agent you are considering listing your property with.

Becoming a landlord is another way of entering the property market. In our page 4 story we have included some items to think about when considering buying an investment property.

Kind regards,



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Does your Agent have the contacts?

In this report, we examine several points you need to consider to see if your Agent has an active database of potential buyers

Sometimes homes sell swiftly on the basis of their potential and other times they are snapped up because of their prime position.

But how are buyers found when a property has only been on the market for a few hours?

The secret to this phenomenon is database marketing. Agents have been using this method to achieve outstanding selling results for countless sellers in the area.

In this exclusive report, we discuss the valuable use of an extensive client database featuring potential buyers who are currently seeking property.

When a buyer contacts the Agent or attends an Open Home Inspection, they can be added to the database for future reference.

From the moment the listing is received for a property, a simple referral back to the buyer database can match the property to several suitable buyers.

An Open Home or inspection exclusive to qualified buyers on the database can be organised straight away and the buyers can make offers even before the property is advertised.

A database is a valuable resource. An Agent with active buyers and investors on his or her books, and who understands the requirements of these people, can quickly match and introduce prospective purchasers to available properties.

With the average homeowner purchasing once every seven years, a satisfied customer, in most cases will return to use the services of the Agent that helped them successfully buy a property last time.

Why is an Agent's ability to use a client database so important when you are looking to buy and sell property?

The benefits of holding a large database are two fold - the Agent can instigate inspections on behalf of the vendor in a very short time frame, often



prior to advertising, helping to create competition and urgency.

It is so important that you appoint a selling Agent with an established network of clients. Having sold a property once, if they feel your property will meet the buyer's criteria, a sale can happen extremely quickly.

Successful Agents always try to match properties to purchasers before taking them to look at properties on their books. If they don't have a long list of clients the sales process can be extremely slow.

Plus, it is good to have an Agent negotiating on your behalf who has already had the experience of selling to the buyer in the past!

Side by Side Properties Sold \$1.166M for Development

The property boom in Laverton isn't showing any signs of letting up with the recent sale of a development site for \$1.166 million.

The site, covering a total land size of 1210m², comprised of two side-by-side house sites.

Selling agent Vikram Pal of ACE Real Estate said the properties at 78 and 80 Bladin Street were sold together within five days of listing after attracting four offers.

"It shows there is still high demand for development properties."

"The location, minutes away from the new Laverton train station, and close to local shops, was a boost to its selling and development potential."

This outer west suburb has been undergoing a period of renewal, making Laverton desirable for buyers. With parks and recreational spaces evenly spread across the suburb, it has a slightly country feel, but still only 18km from the city.

Homes in both Laverton and nearby Williams Landing are in high demand.

For example, Haresh said one property recently sold within a week of listing, another sold for top dollar, and prices for development sites were on the rise.

It only took one week for ACE Real Estate to sell a prestige home in Williams Landing.

The 18 Toddington Avenue property sold for the top of its price range at \$1.06



million, far outstripping the local median price of mid-\$600,000.

The impressive four-bed, three-bath family home has three large living areas, designer kitchen, plus an outdoor entertainment area. Upstairs is a spacious retreat or theatre room, study and three of the bedrooms.

Another luxury home located at 29 Newhaven Drive, Williams Landing, has just been listed at \$1.1 million by agents Haresh Mutreja and Damon Ng.

The two-storey, five-bedroom modern home features six formal and informal living areas, an alfresco area, five bathrooms and a double garage.

Situated on a spacious corner block, the home overlooks a park and is within close proximity to the town centre and upcoming sporting grounds.

Williams Landing has gone ahead in

leaps and bounds since construction of the new suburb commenced in 2008 as a result of land opening up following the closure of the RAAF airfield.

This house and land availability so close to Melbourne's city and the announcement by Target that the company will open its new headquarters in Williams Landing is sure to keep the local market buoyant.

The same goes for Laverton where demand is slightly above supply, making for a healthy market for investors and homebuyers alike.

Another six properties in Laverton and several more in Williams Landing have just been listed with ACE Real Estate. Stop by to arrange an inspection or talk to the team about selling your property.

Call one of our sales specialists to sell your property. You won't regret the decision



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Becoming a landlord can be your entry point to property ownership



How can you get a foothold in the property market if prices keep on spiralling up the way they are?

Why are so many Australians missing out on fulfilling the Aussie dream of owning their own property and what can they do about?

Unfortunately, in many parts of Australia the thought of buying your own property is out of reach of many young people entering the real estate market for the first time.

Even though these people have saved and given up many luxuries to put together a deposit and raise the finance to enter the property market, they are finding their dream home is out of reach as property prices keep spiralling skywards.

But buying your first property is only one approach to ownership and in this article we are going to share another alternative that will enable you to get a foothold in the market and could down the track lead to a greater chance of long-term wealth.

We would like to suggest that you change your focus and consider becoming a landlord instead.

This may mean you may have to continue living at home with relatives or renting for several years to come.

Why should you become a landlord?

11 years ago, a mate of mine – let's call him Richard for privacy reasons – decided to take his deposit for a family home and use the finance he was able to arrange to purchase two small investment properties.

The two villas he purchased, were already rented to long-term tenants and gave him an immediate source of rental income to pay off his loan with the bank.

11 years later, both of those villas have been paid off and provide him with an income stream for life.

Richard did not stop there, once he had built up enough equity in these two investment properties he borrowed more money and purchased several more investment properties.

At current count, Richard has a portfolio of investment properties covering several states. Not once has he had put his hand in his own pocket to pay off the various loans he has acquired to build his portfolio of properties.

What about his dream family home?

To this day he is still renting a property to call home. But the return on all these investments has allowed him to rent properties out of the reach of any of his friends. Richard is living a millionaire's lifestyle thanks to shrewd investment

decisions. He has calculated that in another 10 years he will be able to buy a home of his choice with cash and no mortgage thanks to being a landlord.

How can you apply this?

It is not possible in this article for us to give you a step-by-step plan that would enable you to replicate the success of my friend Richard. Everybody's financial position is different and we would suggest you speak with your accountant or financial adviser to see if this strategy of becoming a landlord is a good fit with your situation.

However, as a starting point we would also like to suggest you also speak to our property management team and they will be able to give you an idea of the types of properties people are renting in our area. Then our sales team may be able to show you some investment properties that suit your budget and fit your plans.

Our trained, professional Property Managers will look after your property as though it were their own.



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Call us today on 03 9931 1333 to discuss your Property Management options