

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Laverton Area Selling Spree Continues



**7 Badge Court,
Laverton - SOLD for
\$601,000**

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- Preparing your property to sell in Spring
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REAL ESTATE

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Message from the Directors

Dear readers,

Property in Laverton and Williams Landing continues to be in high demand. This month we feature four recent sales in the area. Homes are selling quickly, so if you are thinking of selling contact us today to make the most of the current market.

Spring is now here, which makes it a doubly popular time for selling property, so in this issue we have included some tips to help you make your property stand out from the rest.

Managing your investment property can result in many problems. Our page 4 article this month looks at some of the potential traps and how to avoid them.

Remember our team are available to help out with your property needs - buying, selling or renting. Just drop in to our office or give us a call.

Kind regards,



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Preparing Your Property to Sell in Spring Part 1 - The Inside

With Spring now here, it is the perfect time to think not only about selling your property, but how best to prepare and display your property to the greatest effect.

By taking a few simple steps you can ensure the inside of your property stands out from the crowd.

Bring Spring inside Your Property

Spring is associated with bright colours and freshness. Give your property a Spring makeover by adding towels, cushions and other linens in bright colours. It can be relatively inexpensive to buy some new towels or a couple of scatter cushions, yet the effect will be instantly uplifting.

Take the opportunity to air out your property, especially if you have had it closed up over Winter.

During inspections keep your property smelling fresh through aids such as fresh flowers or alternatively use an ultrasonic diffuser with some crisp citrus essential oils to evoke Spring. Try and avoid artificial air fresheners if possible, as some people can be sensitive to the fragrances.

Steps to Making Sure All Is Clean

It may seem obvious but they call it Spring cleaning for a reason! It is the perfect time to give your property a once over. A clean, well-presented property will be instantly more attractive to potential buyers.

Walk through your property and check for any areas that may have been neglected over Winter. In kitchens and bathrooms make sure everything is spotless and shining. You may even want to think about changing some fittings for an easy, bright update.

Remember to clean windows and doors and don't forget the blinds and curtains. Flooring too should be repaired if necessary and spotlessly clean.

It may be that your walls are beyond a

good clean and may need a coat of paint. If it is something you can do, then consider re-painting in neutral tones.

Good Idea To Declutter

You may have heard the advice to declutter and de-personalise your property when selling and the reason is that it really can help! Rooms crowded with furniture and objects are instantly off-putting. Buyers want to be able to visualize themselves in the space, imagining how their taste and personalities could be incorporated.

So give them a clean canvas. Keep furniture and objects on display to a minimum. If you need to, then consider renting a storage unit for the duration of the sale for excess furniture and belongings.

Ensure all cupboards and wardrobes are neat and tidy. Some people will look and a mess can suggest that there isn't enough space for everything.

What Repairs Need Doing?

Inspect your property from top to bottom and note anything that needs fixing. Make those small repairs you have been putting off. Potential buyers may react negatively if they think repair work is required.

Conclusion

It is important to ensure your property appears welcoming, open and bright. If you can appeal to as many people as possible, chances are your property will sell quicker and for the best possible price.

If you are thinking of selling this Spring then talk to our team for more advice on how best to present your property.

Laverton remains in high demand

Hot market for first home buyers and developers



The team at Ace Real Estate have been busy as they keep up with the market demand for homes and development properties in the Melbourne suburbs of Williams Landing and Laverton.

Properties in Laverton are selling for more than their list prices as demand increases and zero stamp duty for first home buyers remains in place.

Median prices in Laverton are rising thanks to the continuous, high demand for homes and development property.

Selling agent Vikram Pal recently sold 7 Badge Court, a three-bedroom, one bath home on an 890m² block of land in a prime central location close to the train station, shopping, parks and schools.

The sizeable block has been pre-approved for multiple dwelling development. The property was listed for \$580,000 and sold for \$601,000.

That's not the only property in this area to sell for more than the list price. Vikram also set a record price of \$531,500 for a townhouse at 148 Bladin Street. It was a winning combination of a great location, an immaculate property and top sales skills that sealed the deal on the brand-new, three-bedroom, two bathroom modern home. It sold for \$31,500 above its list price and \$11,500 above the median price for this area.

Over in Williams Landing, sales executive Haresh Mutreja celebrated a record sale price of \$720,000 for 4 Gull Close.

The Wyndham Waters Estate home is in pristine condition and features four bedrooms, open plan living and kitchen area as well as multiple lounge and study rooms. The extras in this luxurious home are endless: ducted heating, solar panels, executive kitchen appliances, stone

bench-tops, double garage, garden shed and low-maintenance yards, just to name a few.

It was a team effort when Haresh and fellow agent Damon Ng added a sold sticker to 11 Swamphen Drive, also in Williams Landing.

After only six weeks on the market, the luxury, three-bedroom, two-storey townhouse sold for an impressive \$485,000. Homes like this are perfect for first home buyers and investors.

It doesn't look like this market is going to slow down any time soon. Whether you're buying or selling a home, the team at Ace Real Estate are here to help with all your real estate needs. Give our sales office a call at 03 8393 5500 to get started.

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



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DO YOU KNOW WHAT YOUR HOME IS WORTH?

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Traps to managing a rental property

Long-term landlords will tell you that a good Property Manager is worth their weight in gold

"Surely it can't be that complicated?" asked a potential landlord who was considering using a Property Management Service.

Having decided to rent out their property themselves, it wasn't long before they returned to the Property Management Team to help them get their investment back on track.

In the land of Utopia, renting out property seems straightforward, with every tenant paying their rent on time. The thought of a troublesome tenant is a myth.

Having managed numerous rental properties over the years, our Property Management Team can tell you that the land of Utopia does not exist, and that every cent spent on having a property professionally managed can mean the difference between your investment making a profit or loss.

If you don't believe me, let's have a look at three traps do-it-yourself landlords have problems with when it comes to managing tenants:

Firstly, failing to ask for a bond

This is a security deposit held in case the tenant doesn't meet their obligations in maintaining your property to a reasonable standard, or damages the property.

Like the saying, "You can't judge a book by its cover," it can be very easy to misjudge tenants. Often it is found that those who many would consider to be tenants of outstanding character, leave rental properties in a state that resembles the inside of a garbage truck.

Unfortunately, you just can't tell who will stick by the rules, and who won't. At least when you have a rental bond in place, when the tenant leaves you have the security of four weeks rent to offset any liabilities created by a tenant.

Secondly, not having a lease

This is a legally enforceable contract which spells out all the terms both the landlord and tenant have agreed to. It is a safe-guard for both the landlord and the tenant.

Without this type of contract, if anything goes wrong and the tenant disputes the claim, it is the landlord's word against the tenant as to what was agreed upon when entering the tenancy.

The absence of a Tenancy Agreement leaves a landlord open to potentially going down the road of litigation and an expensive solicitors bill, in trying to rectify the problems caused by the misunderstanding between landlord and tenant.



Thirdly, interpretation of Tenancy Laws

Each State is governed by its own Property Management Laws and can change without notice from time to time.

With a proper professional Property Manager on the case, they are always up to date with changes in legislation and how they apply to both tenants and landlords alike.

However if you decide to manage your own property, by the time you can find out changes to legislation it can mean facing fines or penalties simply because you did not act quick enough to make changes.

These three traps are just a few things that need consideration before self-managing a rental property.

If you speak to long-term landlords who own a number of properties, they will tell you that a good Property Manager is worth their weight in gold, freeing them up to enjoy the benefits of their investment without the day-to-day hassles.

To discuss your options when it comes to managing your rental property please give our Property Management Team a call as they are available to help you make the most of your investment.

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