



Real Property



Your Real Estate Questions Answered...

Our team are regularly quizzed by members of our local community as to the state of the local market, or what to consider when selling. Here we discuss three of this month's most frequently asked questions..

Q1 – What should I identify if I am considering marketing my home or investment for sale?

- What is your motivation?

Do you really *need to* or *want to* sell your home? Are you more interested in testing the market? Often it is a wise idea to have your home appraised. This will give you an opportunity to establish your home's current market value and

to discuss your options with an industry professional. Ask your agent questions about selling costs and marketing structure, expected time on market and options for renting your home so that you can see the bigger picture and make your decisions from there.

- What are the most recent comparable sales that would directly compare with your own property?

Contact your sales representative from Griffin Real Estate – The Professionals for a free report of recent comparable sales.

- What is currently on the market that would be direct competition for your own property?

The major Real Estate websites, namely realestate.com.au and Domain.com.au are a very useful tool in establishing what is on the market. Search the price range that your property falls within, or pull up a map search to view listings around your home. A lot of residents also subscribe themselves to our email buyer database. Exclusive to Griffin Real Estate – The Professionals, you will be alerted of any new listings as they hit the market on a weekly basis. This will also give you access to preview open house times so that you can physically inspect these homes and compare them to your own. We also offer Property Guides, which are A5 booklets, updated and produced on a weekly basis. These contain all of our current stock in price order which is an excellent gauge of local house prices. Property Guides are available at any Griffin Real Estate open house or from our reception area at 56 Old Barrenjoey Road, Avalon.

Continued page 3 ▶

In this issue of Real Property:

- Our Recent Results and Listings
- Your Real Estate Questions Answered
- Cook's Corner – Golden Syrup Dumplings
- Tax Tips



Professionals

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Letter from the Editor

Dear reader,

Over the past 3 years 'Real Property' has become the area's number one publication for the latest property information and local market advice.

We are constantly striving to keep our content as relevant as we can and love receiving feedback from our subscribers.

In this edition, we welcome you to enter our June Competition which simply requires you to make a suggestion for an article you'd like to see, or factual/statistical information that we could feature to help you 'keep your finger on the pulse' of the local property market.

The best entry will win dinner for two at Starfish in Avalon Village. See page 3 for more details. Good luck!

Yours faithfully,

Mark Griffin
Principal



For more on Griffon Real Estate
— The Professionals, scan me
with your phone!



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1 Trevor Road,
Newport



22/35 Dalley Street,
Queenscliff



121 Wallumatta Road,
Newport
\$1,200,000



51 Kanimbla Crescent,
Bilgola
\$1,010,000



798 Barrenjoey Road,
Palm Beach



3 Old Barrenjoey Road,
Avalon
\$1,150,000



55 Kevin Avenue,
Avalon



55 Argyle Street,
Bilgola



49 Patrick Street,
Avalon
\$1,200,000



247 Lower Plateau Road,
Bilgola



35 Terama Street,
Bilgola



67 Wandeen Road,
Bilgola
Price undisclosed



17/17-19 Old Barrenjoey
Road, Avalon



118 Cabarita Road,
Avalon

Your Real Estate Questions Answered (from page 1)

- How many buyers are there for my home?

Be sure that your agent maintains a large database of **qualified buyers** (buyers who are financially in a position to secure your property). Ask your agent to cross-match their database to establish how many current buyers they have looking for a home that matches the criteria of yours, looking to spend what you are asking.

Q2 – What is the current state of the local property market?

At present, we are experiencing what can be described as a stable market place. Interest rates have been left on hold since November 2010 and housing prices have remained steady in comparison to the fluctuations post-Global Financial Crisis. There continues to be caution in spending and borrowing across the property sector and little other significant movement across the national economic scene.

Locally, an oversaturation of stock levels on the Upper Peninsula has created a 'buyers market' climate. As supply consistently outstrips demand, buyers enjoy their pick of a very competitive marketplace, placing downwards pressure on price.

The impending rate rises are set to have a significant impact on local property market conditions, as household budgets get tighter and borrowing capability is jeopardised as a direct result.

Our current local market conditions are considered to be favourable in comparison to those predicted by industry experts for the latter half of 2011.

Q3 – What are interest rates doing... Is the RBA predicting an increase or decrease?

At its meeting in early May, the Reserve Bank of Australia decided to leave the cash rate unchanged at 4.75 per cent. But with an imminent rate rise in June and industry commentators tipping further, more aggressive rises before Christmas 2011, the RBA cash rate is once more the topic on everyone's lips.

The RBA has released its new quarterly report which states the need to increase its inflation forecasts for the next two years. The bank anticipates inflation moving above 3 per cent before the end of 2011, putting further strain on households, particularly mortgage holders. The RBA will be forced to lift interest rates when its board meets in June in order to stop runaway inflation in a nation which already has a soaring cost of living.

We welcome you, our readers to continue asking these relevant and important questions. In fact, this month we reward you for doing so! See below for details.

This month Griffin Real Estate – Professionals Avalon are offering our readers the chance to win dinner for two (valued at \$200) at Starfish Cafe – one of Avalon's many lovely restaurants.

To go into the draw to win this fantastic prize simply contact us on (02) 9918 9933 or via info@avalonre.com.au with an article idea you'd like to see in our next issue of "Real Property". Alternatively, drop into our office located in the heart of Avalon, 56 Old Barrenjoey Road (Right next to Hertford's Chemist).

A winner will be drawn on 1st July 2011 – Good luck to all who enter!



Investment Property Tax Deductions

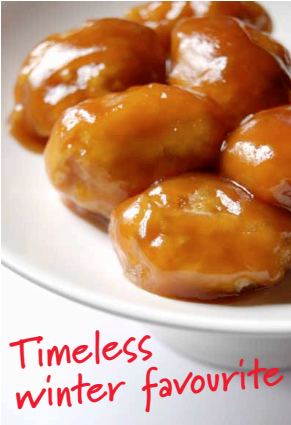


It's tax time again and investment property tax deductions are important to consider if you want to maximise your profit potential in the real estate industry. You can claim any costs directly associated with maintaining your property, meaning less tax on income, and therefore more income for you.

Following is a non-exhaustive list to give you a head start:

- Accounting Fees
- Advertising
- Agent Fees & Commissions
- Bad Debts
- Boarder's Costs
- Body Corporate Fees
- Borrowing Expenses
- Building & Structural Improvements
- Cleaning
- Commissions & Management Fees
- Gas
- Insurance
- Interest
- Land Tax
- Lease Incentives
- Legal Fees not associated with eviction
- Mortgage Insurance
- Municipal Rates & Taxes
- Office Supplies
- Postage
- Depreciation
- Electricity & Connection Costs
- Bank Charges
- Gardening
- Water
- Repairs excluding initial repairs
- Security
- Solicitor Disbursements
- Telephone
- Travel

Mrs Griffin's Cooking Corner



Timeless
winter favourite

Dumplings Ingredients:

- 1 cup S.R. flour
- Pinch salt
- 1 tablespoon butter
- 1 tablespoon sugar
- 1 egg
- 1 or 2 tablespoons milk

Syrup Ingredients:

- 1 cup of water
- $\frac{3}{4}$ cup brown sugar, firmly packed
- 1 heaped tablespoon golden syrup
- 1 tablespoon butter

Golden Syrup Dumplings

Method:

1. Sift flour, salt. Rub in butter then add sugar.
2. Make a well and add egg and 1 tablespoon milk, mix into a scone consistency adding extra tablespoon of milk if necessary.
3. Roll into walnut sized balls with floured hands.
4. Put water, sugar, syrup and butter into a saucepan (use a big wide pan so dumplings have room to spread).
5. Bring to boil to dissolve the sugar. When boiling, drop in the dumplings and cover tightly.
6. Simmer gently till dumplings are light and fluffy and cooked right through (about 15 minutes).
7. Serve immediately. Makes about 10 dumplings. Serve with cream and ice cream.

Option

Apple Dumplings: Cook 3-4 granny smith apples cored and skins removed; in about $\frac{1}{2}$ cup water till tender then add all the ingredients for the syrup. Bring to boil and add dumplings and cook covered for 15 minutes.

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Thinking of selling or seeking some advice on your local market?



Be sure to contact your number 1 local agency, Griffin Real Estate The Professionals on **9918 9933**



Mark Griffin



Greg Griffin



Alana Elderfield



Sally Challenor



Ashley Ainsworth



Erin Eleini