

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Avalon's strata market soars!

Enthusiastic buyers are waiting for more units and townhouses to hit the market. See page 3 for details ►



In this Issue of Property News:

- Amber Grove exclusive lifestyle on offer
- Avalon strata market skyrockets!
- Investment strata property tips

 **Professionals**
griffin real estate

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www.avalonre.com.au

A Letter from the Editor

Dear Reader,

Griffin Real Estate The Professionals is excited to bring you its newsletter.

It's our hope that this newsletter will start to help you as you plan your next move when buying or selling real estate.

In the space available, we are able only to take you through the basics of each concept discussed.

That's why we are happy to meet with you, so that we can impart our local knowledge and experience to help you.

Please don't hesitate to call us anytime at our centrally located office in Avalon on 02 9918 9933.

Yours faithfully,

Mark Griffin
Principal



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Disclaimer: This newsletter is not to be treated as advice! Neither Mark Griffin, Griffin Real Estate The Professionals, nor Newsletter House Pty Ltd 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 relate to or be relevant to your particular circumstances. There are many issues involved with buying and selling real estate so it is important that you get specific advice prior to making any decisions on your next real estate transaction.



Avalon to welcome 'Amber Grove'

Exclusive over 55s tempts buyers with off the plan prices

In an exciting first for our area, 'Amber Grove' is an exclusive gated community that offers a tranquil luxury for over 55s looking for a new lifestyle rather than just a new address.

"Amber Grove" features only 4 homes, creating a rare opportunity for discerning buyers to secure this stunning lifestyle purchase.

Thoughtfully designed to encompass the relaxed coastal lifestyle synonymous to the Northern Beaches, each free-standing home is of award winning construction, garnished with the finest quality finishings.

Convenient and desirably positioned,

the address offers ease of access to the amenities in the local area.

This complex is only a few moments stroll away from the heart of Avalon Village, Avalon beach and the golf course.

The grounds have been designed to be specifically low-maintenance, offering a lock-up and leave convenience, perfect for travelling retirees or those seeking hassle-free living.

If you are interested in knowing more about these properties, contact the friendly team from Griffin Real Estate The Professionals.

SOME OF OUR STRATA LISTINGS:



11/1-3
Avalon Parade,
Avalon
\$699,000
1 bed, 1 bath, 1 car



8/36
Seabeach Avenue,
Mona Vale
\$520,000
2 bed, 1 bath, 1 car



13/397
Barrenjoey Road,
Newport
\$610,000
3 bed, 2 bath, 1 car



5/151
Darley St, Mona Vale
Offers welcome
\$1,125,000
3 bed, 3 bath, 2 car

Demand skyrockets for strata properties in Avalon

Unit living is quickly become the way of the future, with many homebuyers preferring to live in a modern dwelling nestled in a central beach side location.



And investors are quick to buy into the strata property market, which is almost guaranteed to provide an excellent financial return.

In this edition of Property News, we speak to Griffin Real Estate The Professionals Principal Mark Griffin who reveals why so many people are looking to buy units and why now is such a great time to sell.

The staggering demand for strata properties in Avalon has been on the rise over recent years with more and more people buying units and townhouses.

“Figures show that units and townhouses are an affordable alternative for people in today’s property market, especially for first home buyers, investors and low income earners,” Mark said.

“Increases in single person households, strong rental conditions, affordability and a desire to live in prime locations, are all reasons why units and townhouses are becoming more popular

with buyers and investors.”

Griffin Real Estate The Professionals sales team are continuously selling units and townhouses as soon as they receive the listings.

“There is such a high buyer demand for strata property in the current marketplace that we have a database full of people looking for strata properties to invest in,” Mark said.

Compared to other northern beaches suburbs, the volume of existing unit blocks in Avalon is minimal and with limited future development, the stock available is dwindling.

“There are very few strata titled zoned blocks left for development in the Avalon area, which means that the demand for these properties is outweighing the supply,” he said.

So what does this mean if you want to sell your unit, townhouse or apartment?

Mark said the rising demand for units provided the perfect time to sell.

“With an increasing number of potential buyers, now is the ideal time to put your unit on the market,” he said.

“Many people are looking for a change of lifestyle or searching for the right investment property, so selling your property in this kind of market would be a breeze.”

Griffin Real Estate The Professionals team have the skills, knowledge and experience to sell these properties with the right results.

“We sell far more strata properties than any other local agency and have earned ourselves the reputation of being specialists in the local strata property market,” Mark said.

If you would like to know more about buying or selling units or apartments in the current market, talk to the experienced team from Griffin Real Estate The Professionals.

www.avalonre.com.au

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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



As part of our sales team, Alana Elderfield has been appointed as a Justice of the Peace for NSW.

Alana is available to assist any members of our local community requiring the service of a Justice of the Peace.

Please visit our office or contact Alana on 0401 931 013 to make an appointment.



BUYING STRATA PROPERTY



If you are thinking about purchasing an investment property governed by Strata Laws, what do you need to know?

What is a strata title property?

Owning a strata title means you have individual ownership of a dwelling within a block or multi-unit complex.

There are many forms of strata property including duplexes, triplexes, villas, townhouses and unit complexes which are all strata or survey-strata schemes.

Purchasing this type of property, means you become a joint owner of the common areas and share the responsibilities and liabilities with the other owners in the building.

The commonly owned areas in a strata title complex include those areas not divided or assigned to individual ownership.

For example driveways, gardens,

visitor car parking bays, and facilities that are available to all owners such as gyms, laundries or entertainment and recreational areas.

A strata title building is managed by a body corporate who maintains the common areas on behalf of all the unit holders.

The body corporate arranges maintenance, organises meetings and takes care of the daily financial affairs of the building and all unit owners automatically become members of the corporation.

What should you know before buying a strata property?

When purchasing a strata property, make sure you understand the operations and finances of the body corporate before signing the contract.

You need to find out what common areas you will own, what levies are charged by the strata company and what by-laws have been enforced by the complex.

It is also helpful to find out whether the other lots are owner-occupied or mainly tenanted, if there is a strata manager and whether the company has enough funds to cover the costs of the complex's maintenance.

This information should be given to you when you express your interest as a buyer.

Owning a unit will also allow you to voice your opinions and have a say on things affecting the corporation.

In most cases if you own one unit this equates to one vote.

What are some of the restrictions of owning a strata title property?

There are endless benefits of owning a strata title property, however because of the nature of the building, there are restrictions on renovations.

Before any work can be completed, all unit owners must gain permission from the body corporate.

Small changes like new carpet or a fresh coat of paint, usually do not need approval.

However, replacing the kitchen, knocking out walls or installing new window frames needs to be approved by the body corporate.

For external alterations or anything that dramatically transforms the overall appearance of the building, you will also need to consult the body corporate for their approval.

Most of the time, the approval of these changes is made by a majority vote by the unit holders.

If you would like to know more about buying a strata title property and what it involves, contact us today.



We work towards handing people the **keys to their dreams** everyday... And everyday we strive to help find the key to so many dreams, to one day **cure breast cancer.**

