

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

# HOT MARKET

SIGNS ARE STRONG FOR SPRING SUMMER 2015



**SOLD**  
16 Draper Place, Whitfield - \$498,000

**FREE HOME VALUE  
APPRAISAL - See P3**

Prices above vendor expectations and rapid sales are becoming the norm for the Quaid Real Estate team, pointing to a great time to sell in the months ahead.

Managing Director Stacey Quaid says as the market continues to improve, there is opportunity for owners to further capitalise on price growth and renewed interest in Cairns property.  
*DETAILS P.3*

In this issue of *Property News*:

- Look Before You Leap
- Auction Lets Market Determine Value
- Choosing An Investment Property

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REAL ESTATE

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## Letter from the Editor

Dear Readers,

As more buyers fight for fewer available properties, we are seeing a turn in the market with sellers increasingly in a position of power when it comes time to sell.

Sellers are getting fast sales and, quite often, better than expected prices.

But what is your property really worth in this market? Are you asking enough or, indeed, too much?

When appointing an agent, you need to make them justify their price expectation.

For our part, we utilise best practice industry resources to analyse sales trends and pricing.

Between a thorough understanding of market dynamics and trends and over 60 years of experience in the local market, the Quaid team can help determine the best price for your property – to achieve the ideal result.

Kind regards

**Stacey Quaid**  
Managing Director



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# Look before you leap

**Not all agents are the same**

**Choosing the right agent to sell your home is crucial. This is why you should always interview a prospective agent before making your decision.**

When sizing up your prospective agent, it is important to take into account their attitude towards you and your property.

So what questions should you ask a prospective agent before putting your future happiness and success in their hands?

**How long has the agent been in this business and what type of training have they completed?**

An agent who has years of experience in the real estate industry and knows the local market like the back of their hand is obviously a big advantage. But be sure to ask about their industry training as some long-standing agents will not be so vigilant about updating their skills, especially as technology in real estate continues to advance. In some cases if the agent only has a few years experience but works for a well-respected company that prides itself on internal training and mentoring, they can also achieve wonderful things for your property sale.

**Ask the prospective agent what their average list-price to sales-price ratio is.**

A capable agent should be able to show you a record of sales where they have negotiated sales prices that have been very close to the listing prices.

The right price can only be achieved with the perfect marketing. So ask the agent what methods they would use to sell your home.

A successful marketing campaign will incorporate a range of different methods, not just a sign or a bit of newspaper advertising. Ask the agent how often they advertise, will they be able to show you a sample flyer, do they have a database of buyers and how do they use the internet to market property.

**Let the agent tell you what things make them better than their competition.**

While everyone has their own objectives to look out for when they want to employ an agent, some of the most important elements to take into consideration include honesty, excellent negotiating skills, availability, good communication skills and the ability to maintain a sense of humour in difficult situations.

**One of the most important questions for many vendors is what an agent's charges will be and how that value is earned.**

In a market with relatively few homes available, competition between agencies can see agents offer to reduce their commission before you even ask! While this can seem like a great deal, what does it mean for their negotiation skills and their ability to achieve the best result? Some agents will tie their commission to a specific result (price or time on market), some will have a flat fee. Over our many years in business we have learnt that as professional agents achieving you 10% more for your home will always outweigh any perceived saving in commission..

**Client testimonials speak volumes, when it comes to deciding if an agent will be the real deal or a dud.**

Ask to see any testimonials that have been written by the agent's clients. If the agent does not have anything to show you, this is not a good sign.

**When interviewing prospective agents, ask if there is anything else that you need to know that you haven't asked about.**

This is important as there is always something you need to know. It is important for the agent to take the time to explain everything to you to ensure you are confident in their knowledge and experience.

Once you have taken the time to question a few potential agents, trust your instincts and go with the professional who you can put your complete faith in.

**Selling your home is a huge financial decision and trust between you and your agent is essential for a smooth process.**



# Choosing an INVESTMENT PROPERTY

How do you know what to buy that will suit your needs?



Everyone who is contemplating buying an investment property, feels a little bewildered by the decision that lies before them.

It's hard to know what and when to buy or even where to look.

All investors would love to be able to buy in an area before it becomes the 'the place to be', so they can buy cheaply and enjoy the benefits of increased property prices. However, how do you find that suburb?

What signs can indicate an "up and coming" suburb in the making?

In this article we will attempt to point you in the right direction and by revealing some of the signs you should look out for when you are about to buy an investment property.

**What questions should you ask yourself before buying a property in a particular area?**

- Does the demand for property in the area exceed supply?
- Is the area's price increase significantly greater than the region as a whole?
- Does the area have low prices, which are expected to rise in the near future?
- Are the neighbouring areas experiencing good capital growth and are there positive developments happening in the area that will impact positively on capital gains?

By asking yourself these questions, you can determine whether it is possible for the area you are about to buy into, to experience some significant residential booms.

**Investing always involves risks, so it is important to be aware of these risks before you buy a property.**

If the vacancy rate increases, rental may be less than expected and a rise in interest rates. A rise in interest rates will mean a rise in your monthly repayments.

Maintenance costs of the property could be higher than budgeted for. Problems with tenants may arise causing unexpected hassles.

There could be no capital gain or worse the property could drop in value. Covering any shortfalls of the rental from your primary source of income.

**Why do properties remain vacant?**

If the rent is too high it may be harder for you to find a tenant for your property. High rents can lead to long-term vacancies and this will greatly affect your investment income.

If there is a higher ratio of properties to tenants, it will have a negative effect on the vacancy factor as the tenants have more choice and are in a stronger position to negotiate on rents.

If your property is poorly presented it may fail to attract tenants, so it is important to keep your property in the best possible condition. It is also important to buy an investment property that is close to all the necessary amenities.

**It is always a good idea to seek professional investment advice from your accountant and/or financial advisor.**

Most financial advisors believe that the minimum time frame for investing in property is 5 years to allow sufficient time for capital gain.

## THINKING OF SELLING?

**Quaid**  
REAL ESTATE

Call today for a free market appraisal of your greatest asset.  
With Quaid Real Estate you will notice the difference!



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