

REAL NEWS

FROM YOUR LOCAL AGENT
AUTUMN 2022



firstnational
REAL ESTATE
Lewis Prior

Your GREATEST Move

Life moves full circle.

When we are young we save for our first home, then upgrade to a family home that will accommodate the kids and then once the kids grow up and leave, the big house suddenly becomes a challenge. At the time you want freedom, you are stuck with hours of housework, mowing lawns and maintenance.

This is a chance to press the reset button.

Downsizing comes in several forms. It may simply be a smaller house, homette or unit. Perhaps accommodation in an over-55s lifestyle village complete with amenities such as pool, clubhouse, gym etc. You may opt for an apartment to be close to city amenities such as museums, theatres, hospitals and restaurants, or head for the coast to enjoy water views and sunshine.

Downsizing has a number of clear benefits. A smaller property can be less expensive, thus reducing your mortgage and utility costs while enlarging your retirement nest egg and its income stream. It will probably be easier and cheaper to maintain and, if you choose wisely, may be located closer to services and transport.

If you're thinking of selling your home to improve your retirement lifestyle, there are likely to be many financial, practical and emotional factors to consider first.

- Will you be close to family and friends?
- What will the children think of you selling 'their' family home?
- What will you do with the decades' worth of stuff that won't fit into a more compact abode?
- What of your own emotional response to leaving the house where you've raised your children, and to disposing of all your much-loved treasures?

Benefits of downsizing:

- It could enable you to capitalise on the healthy real estate market
- Selling your larger property may give you some change in your pocket
- It could allow you to say goodbye to mortgage repayments
- You could use leftover profit for travel or living improvements
- You can free yourself of the shackles of all that 'stuff' collected over the last 25 years
- It gives you the chance to change modernise decorating style
- Fewer rooms to clean
- Smaller annual household bills
- Reduced or no garden maintenance
- If moving to a warmer climate it can aid health

Avoid Downsizing Traps

Before considering whether or not to sell your home, it's important to thoroughly understand your reasons for selling. Consider the emotional impact of selling your home and moving. Are you stressed about living in a smaller space (and many people are)? Why not try before you buy? Just live in your current home as if it were a lot smaller - simply lock the doors to the unused rooms and see if you can carry on your day-to-day living with no hassle or stress.

Downsizing your home has a lot going for it, including giving you the opportunity to finally sort through all your clutter and discard the various items you've accumulated over the years. But downsizing is not for everyone.

The key to downsizing successfully is to do your homework first. If you decide to go ahead, do it in your own time. Feel free to give us a call. We help people every day with some of these most important decisions.

TOP SALES

SOLD AFTER FIRST OPEN



2 Churchill Avenue, Glandore
SOLD FOR \$880,000



HAPPY VENDOR



6, 6A & 6B Renfrey Street, Oaklands Park
SOLD FOR \$550,000 each



SOLD OVER ASKING



4A Sandery Avenue, Seacombe Gardens
SOLD FOR \$660,000



HAPPY VENDOR



3/58 De Laine Avenue, Edwardstown
SOLD FOR \$470,000



GREAT RESULT



7 Lucy May Drive, Seacliff
SOLD FOR \$1,000,000



SOLD OFF MARKET



8 Saratoga Avenue, Warradale
SOLD FOR \$580,000



SOLD QUICKLY



5 Osborne Street, Oaklands Park
SOLD FOR \$750,000



MULTIPLE OFFERS



93 Cashel Street, Pasadena
SOLD FOR \$835,000



SOLD QUICKLY



2 Seventh Avenue, Hove
SOLD FOR \$905,000

Find Out What Your Home Is Worth...FREE!

If you are considering selling, take advantage of this FREE offer and reward yourself with a top price and caring professional service from your local agent.



Receive a free market opinion and local market report with the choice of a high profile plan or discreet "No Signs - No Opens" campaign. Either way, you can be assured of receiving a top price and the professional service you deserve - **We Guarantee It!** So if you are contemplating a sale of just needing some up to date information

Call our Home Help Line today! 08 8358 0555

FOR SALE



48, 48A & 48B Johnstone Road, Oaklands Park
BEST OFFER

Brett Lewis | 0412 843 771



30 Jupiter Street, Hallett Cove
BEST OFFER

Brett Lewis | 0412 843 771



2 Patricia Street, Hove
BEST OFFER

Greg Lewis | 0419 810 180



3/39 Scarborough Tce, Dover Gardens
BEST OFFER

Brett Lewis | 0412 843 771



15B Shearer Ave, Seacombe Gardens
CONTACT AGENT

Paul Harris | 0403 522 342



45 McInerney Ave, Mitchell Park
BEST OFFER

Brett Lewis | 0412 843 771



30A Allchurch Ave, North Plympton
BEST OFFER

Brett Lewis | 0412 843 771



10 Kenilworth Ave, Edwardstown
\$395,000

Greg Lewis | 0419 810 180

From The Director

Should I Sell 'OFF MARKET'?

This is a question that I am asked often, and it is fair to say that a trained monkey could sell property at the moment. Some sellers may even be tempted to sell privately with the idea that they will save the costs.

The truth is that there has never been a better time to expose your property to the crazy competition in the current market.

Our mantra of recent times has been to trust process over price. This means setting the scene by considering the following:

1. What is the properties highest and best use? Will it be a home, an Investment or a development site.
2. If the property is most likely a home, then maximise presentation and consider staging with hire furniture if it is vacant.
3. Consider your method of sale. Many sellers immediately think of Auction, but this is a very restrictive process. We have had enormous success with an 'Expressions of Interest' process bringing the Best Offers to a thrilling conclusion much to the delight of our Vendors. Ask us how!
4. Marketing is vitally important. No Agent no matter their size can say that they have every buyer on their database. We offer a high-quality marketing plan along with a certain finish date/time. This normally allows for 2 or 3 open inspections (including a mid-week inspection on some occasions).
5. Finally, a superior Agent should strongly negotiate on your behalf. Beware the 'order taker'. They should be working in a restaurant.

Creating competition has led to huge sales results over and above our sellers wildest expectations. So why leave money on the table? The extra \$\$\$ are better in your pocket. Especially if you then become a buyer yourself.

If you are considering selling your home or Investment property, call us to find out how our process can maximise your price. You may be surprised at the result.

Brett Lewis | 8358 0555
Principal



Brett Lewis
0412 843 771



Greg Lewis
0419 810 180



Paul Harris
0403 522 342

INSURANCE... Are You Covered?

A couple of years ago we wrote an article about property Insurance and the reasons why it is so important.

A couple of recent events encountered by our Landlords have reminded us why we strongly recommend that property owners cover all the possible insurable events. In addition, how important it is to understand exactly what cover you have.

At first glance, a Landlord may feel that their entire property is protected by their Building Insurance. In reality, there are many boxes to tick. Let's imagine a major water pipe bursts. Standard Building Insurance is likely to be limited to the damage caused to the building plus fixtures including kitchen cupboards, but things like floating flooring, carpets and freestanding furniture may not be covered as they are considered to be 'contents'. It is vital to extend your Insurance to cover 'Landlord Contents'.

The next area of confusion is Building Insurance Policies that purport to provide 'Landlord Insurance'. The devil is in the detail. We have seen 2 recent examples that clearly say that the policy provides Landlord Insurance but when you delve deeper, you find that only rent default and malicious damage is covered. This is not complete Landlord Insurance.

Now more than ever we insist that Landlords protect themselves with full Landlord Insurance in addition to their Building Insurance policy. In an ideal world, these insurances would be held with the same company. This is to ensure there are no gaps between the policies.

What can go wrong?

- **Loss of rental income** - Loss of rent is the most common issue that Landlords experience. Although there are mechanisms for follow up for arrears, non-payment of rent may end up at SACAT in a prolonged dispute. If the property has been damaged, loss of rent can occur whilst repairs are being made.
- **Property damage by the Tenant** - This may be malicious or accidental. You may have holes punched in doors, walls damaged, benchtops burned and yet sometimes your best tenant simply has an accident and spills red wine on the carpet. There may even be damage by pets or visitors.
- **Abandoned property** - May require rubbish removal and the changing of locks.
- **Contamination (Drug use and manufacture)** - Unfortunately, we have all heard stories or seen the news of a drug lab causing a fire or contamination. This is a major area of risk currently, with the cost of rectification beyond most Landlord's general affordability.



Good Luck or Good Management?

Property, like any investment, should enjoy a steady growth in values as well as providing the maximum rental return.

In the wrong hands even the best investment property can be a liability rather than an asset.

Our specialist Property Managers will provide a complete, personalised management service with first class systems and attention to every detail.

Call our award winning management team and enjoy being put FIRST!

8358 0999

Brett Lewis

