



NEWS - March 2013

Will the election affect your real estate market

Already, the 2013 federal election is showing signs of being unlike any other. Often a looming federal election will signal a noticeable dry spell in real estate. Buyers and sellers sit on their hands in the lead up to an election, opting to wait for the result before committing themselves to borrowing more money or settling on a new home.

However, this year we've noticed something quite different. As news broke that there would be an election on September 14, there was nothing. No change. The last quarter has shown growth in the market, and buyer enquiry has continued to be strong over the past week.

There are several theories as to why this may be. The first is that many believe (including expert economists), that there is unlikely to be any significant impact on the economy regardless of who wins the election. It seems that the days of elections in Australia being won or lost over huge policy debates are becoming less and less commonplace. And with the result promising little impact on the economy, why hold off on buying or

selling if you're ready to go?

In addition to this, the market is currently enjoying a growth period which began towards the end of last year, buyers have the luxury of entering the market with interest rates remaining at their lowest since the global financial crisis, and the sharemarket and Chinese economy are both showing positive signs of recovery. If you're thinking of buying or selling you've got all the ingredients of a thriving pre-election real estate market!

Things are looking great for the real estate market. If you'd like to take advantage, and would like to discuss your plans to buy or sell, please drop in for a chat.

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What would you do without Facebook?

When you consider that the 2012 Census revealed that facebook reaches 97% of all social media users, and on average users access Twitter 22.65 times per week, social networking is obviously becoming a huge part of the Aussie lifestyle. So just how much time do you spend on social networking websites, and what do you do there?

When chatting with locals, it seems there are a variety of reasons people jump online. It may be as simple as checking an email or paying a bill, or as specific as catching up on the Twitter reaction to a current media issue or 'checking in' to your favourite restaurant on Facebook.

It is fast becoming the age of the online consumer. You can find almost anything online; you can look online for news and weather, live sports scores, live streamings of your favourite TV programs, gossip forums, and 'how to' videos, not to mention all the money you can spend shopping online. And of course, there's the browsing you can do for rental properties and houses for sale. In fact, 'online browsing' is how most people begin their search for a new home.

How much time do you spend online, and what do you do there? Are there any websites you simply can't live without?



How much will my house sell for?

We are often asked this question when speaking with people getting ready to sell their house. Unfortunately, the answer is about as 'lack and white' as 'How long is a piece of string?'

When you're preparing to sell, you will no doubt speak with local real estate agents to ask for an honest appraisal of your home. If done well, this will include a comparison of your home to others currently on the market, and those which have recently sold. The reason for this is to **a)** gain a better appreciation for what your house would be up against if it were to be put on the market, and **b)** understand the dollars comparable properties have been actually selling for - which may be different from the original asking price.

When describing the buying process to sellers, it can be useful to use a pyramid analogy. If you imagine that the pyramid is full of buyers, the majority of buyers will be willing to pay the least amount of money possible. As the price goes up, fewer buyers will be interested until you are left with 'heart buyers' who absolutely love the home. In the end, you will sell for what the single highest bidding buyer is willing to pay.

Typically a house will achieve its best price in the first 4 to 6 weeks of being available on the market. New properties are always more attractive to buyers; you are likely to get most internet hits and Open House inspections during this period. This means that from day one, you need to ensure your house is priced realistically, and presented beautifully, all ready for a successful sale.



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