

# Real Estate *focus*

ADDRESSING THE NEEDS OF OUR CLIENTS BOTH NOW  
AND IN THE FUTURE

## Should you Rent or Should You Buy? By Gary Pittard

For many, home ownership is a dream. Admittedly, there are far worse goals to have, but this is not something you should rush into.

The most important thing to consider is affordability, now and into the future. You do not want to move into the home only to find yourselves under financial pressure as time goes by. You do not want to be a slave to your home.

Here are some factors to consider when weighing up affordability:

- 1. How much deposit do you have?** In the not-too-distant past, banks insisted that home buyers had a 20 percent deposit. This was the minimum you needed if you were to buy a home. Often the bank expected you to prove a savings record, to show that you had saved the money. I wish those days would return – first home buyers (especially) who purchase properties with little or no equity are cannon fodder when interest rates start to climb.
- 2. Can you afford the repayments now?**
- 3. Can you afford the repayments on one wage?** If pregnancy is not a possibility, this is not such a vital consideration.
- 4. Can you afford the repayments if interest rates rose by 3 percent?** If you cannot, do not buy. While this might sound silly to some Generation X and Y buyers, there are many of us who can remember the days when interest rates were 17 percent, so allowing for a 3 percent increase is not as silly as it sounds.

If you can afford to buy, then you should. Don't wait for the 'right time' unless you have a crystal ball. Go buy yourself a home and enjoy these benefits:

- Long term capital gain – pay off as much of your mortgage as quickly as you can and gradually 'trade up'.
- Feeling of safety and security – it's your home. You can knock out a wall, paint it any colour you like, and no landlord can stop you.
- You are paying off your asset, not somebody else's as you do when you rent.
- Path to prosperity. There is nothing like the feeling of owning your own home, and if you are careful, it will become possibly the greatest financial asset you will ever own.

One final point: start out modestly. Don't make your first home a huge four bedroom palace that you cannot afford. Start out with a modest home and trade up. Always keep your home repayments at a (conservative) affordable level.

Gary Pittard has a career of almost thirty years in sales, sales management and sales training.

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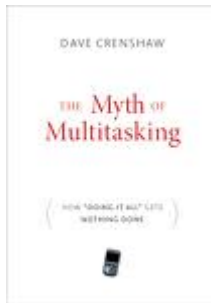
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## Book Review

By Cassie Spiers

If you are proud of your fabulous multitasking skills and can't imagine life without chaos to manage...then this book is not for you...

David presents to the reader Helen Whitmore, a fictitious 'multitasking' CEO who seeks a business coach, Phil, to help her manage the increasing pressures of a flourishing business. The book gets straight into convincing the reader how multitasking, or 'switchtasking', is in fact not a good skill – it is a trap that wastes time and breeds confusion. The author works the reader (perhaps disbelieving, as I was initially) through various examples, exercises, systems and worksheets to demonstrate multitasking's negatives and grow time management knowledge and skills, reducing the need for crisis management.

Although the book may not have the capacity to end all of your multitasking woes, if, like me, you're intrigued by the word 'myth' in the title, then definitely have a read...you may just find yourself a better time manager, more focused and with improved work and home relationships...

## Recent Sales

		2/47 Mannikan Ct Bakewell \$397,147 🏠 3 🚗 1 🏠 2			8 Wentworth Ct Marrara \$615,579 🏠 4 🚗 1 🏠 2			2/33 Ellengowan Dr, Brinkin \$398,275 🏠 2 🚗 1 🏠 1
		51 Copeland Cres Nakara \$645,128 🏠 3 🚗 2 🏠 2			18 Graham St Stuart Park \$672,147 🏠 3 🚗 1 🏠 1			1/3 Livistona Rd Karama \$360,125 🏠 2 🚗 1 🏠 2
		50 Borella Cct Jingili <i>Under Contract</i> 🏠 4 🚗 2 🏠 3			5 Cardo Ct Ludmilla <i>Under Contract</i> 🏠 3 🚗 2 🏠 2			16 Lippia Ct Karama <i>Under Contract</i> 🏠 3 🚗 1 🏠 2



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## Recent Testimonial

To Cate and all the Crew at Cate Killiner Real Estate,

Thank you so much for everything. You made what could have been a stressful house buying process into a streamlined, exciting event. From the time my friend first recommended you to me, to our surprise one month anniversary gift, you and your staff have made me feel like nothing is too much trouble and that getting it right for me is your No. 1 priority. You said you'd find me a home and you did—to the extent of giving me a sneak preview of the property before it went on the open market. Even the unforeseen storm damage to the property at the 2nd inspection wasn't a big deal, thanks to your efficient staff. When I'm looking for that next property, I'll be contacting you from the start!

Thanks again,  
**Cassy Coggins**  
(Purchaser 58 Annaburroo Crescent, Tiwi)  
2 June 2010