

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | October 2011 |

Informed Buying

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Buying a home is usually the single biggest purchase many people make in their life. It is for this reason that buying the right property at the right price is imperative. With an abundance of available information, being fully informed prior to the process is now easier than ever before. Knowledge is power and it certainly rings true when buying real estate.

Buying a home is an intensely emotional process. It is this emotion that clouds out logic. Rational thinking people can feel out of their depth and comfort zone when buying. If you find during a property transaction that you are not knowing yourself, it is best to step back from the process.

To ensure that you buy right, you need to know the mistakes others have made so that you learn from their experience and don't repeat them. When you are buying, you will have a lot of questions that need to be answered. The people you deal with such as bankers, brokers, agents, lawyers and many others on the way through will simply be doing their days work. They do it for a living and are mainly devoid of emotion and empathy. For you the homebuyer, you are possibly conducting the biggest transaction you

have ever been involved in while still running your personal and work life on the side.

The stress and pressure of it all can cause emotions to boil over.

The solution to a successful property purchase is knowing where to find the answer for each respective challenge. The more information you are equipped with, the more logic rises and emotion subsides keeping stress at bay.

Market research – Many database companies offer terrific sales data. They can ensure that you are fully informed on the transaction history of the property you intend buying and the sales in the immediate area. If you visit the website www.homepriceguide.com.au for a report, you can also find out the advertised history of any property. It will greatly assist you to know the previous sales and advertised history prior to commencing a negotiation.

Good solicitor or conveyancer – In the search for a new home, most people you deal with will be encouraging you to move quickly and decisively – the agent, the broker, maybe your partner. This builds pressure and can cause mistakes as crucial details are overlooked.

[Read page 2 to find out the solution](#)

The Solution Continued from page 1

A good real estate solicitor will be your rock in the emotive storm. Their role is to identify the issues that can go wrong and advise you accordingly. Because most people buy a property infrequently, they don't know what they don't know. It is your solicitors responsibility to tell you what you don't know.

Some solicitors take conveyancing matters on for clients out of politeness. They don't really want the work, but they don't want to disappoint a long-term client either. Ask your solicitor directly, "do you want to do the job for us and do you have sufficient time to manage the process to completion?"

It can be extremely frustrating to be buying or selling a property with a halfinterested solicitor acting on your behalf.

Limit the well meaning advisors – Getting outside opinions from those that you respect is recommended. Ask these trusted advisors for the pros and cons as they see it in regards to the property. Never ask a trusted adviser whether you should or shouldn't buy a property, or how much should you offer. There is too much responsibility attached to the answer. They will understandably answer conservatively, "no, don't buy it" or "only offer..."

Having an army of family, friends and advisors offer their respective thoughts will only lead to confusion. You can get their thoughts at the house warming party. Maintain the same few advisors throughout the search. This will help the advisor offer the best possible feedback and build on their knowledge base of the market place.

Attend the building inspection – The search has gone on for over 12 months. In that time, your partner and yourself could only agree on 2 homes that would be

suitable. You missed out on both. Now you have a third home in your sights. Exchange of contracts is set down for 2pm Friday. On the Thursday night, the Pest and Building inspection is emailed through.

Houston....

Character homes have problems. They require constant maintenance and upkeep. Building inspectors are legally bound to identify all genuine and potential issues with a building. The reality is often benign compared with their written report. If you attend the actual building inspection and get a verbal report and inspection of the issues, what seemed disastrous in writing is perfectly manageable. By attending the actual building inspection, you will reduce stress and potentially passing up the right property for you.

People that decided against buying their dream home in 2000 based on a building report at that time now drive past the same property ruefully asking "why did we let it get away?"

If it has lasted 110 years, it will more than likely last a bit longer with some constant maintenance.

Door knock the neighbours – After the house itself, the location you buy in will have a massive impact on your happiness living there. Door knocking the neighbours to get a feel for the area is greatly underestimated. If you do this, you will get information and answers that the agent or vendors may not tell you. After door knocking the neighbours, you may



decide you want to buy the house even more than you did prior to. Knowing that you are buying in a desirable location with nice neighbours helps alleviate stress in the buying process.

Be ready for buyer's remorse – Nearly all buyer's feel remorse around the purchase just before or just after buying. You begin to question your decision. Did we pay too much, can we manage the mortgage, will the market finally crash now that we have bought? If buyer's remorse strikes you, don't act immediately. Put your concerns on paper and sleep on it. If the concerns won't go away, take action. In most cases, your (irrational) concerns are buyer's remorse and the awkward questions and feeling will pass.

Buying real estate is emotional. Economists who are devoid of emotion when assessing markets cannot price the emotion of the family home to a family. This is why they have been incorrectly predicting that house prices will crash for the last decade or so – the residential real estate market is running on emotion not logic. Manage the emotion and you stand a chance of winning.

REAL CONSUMER
PROTECTION
in
REAL ESTATE...

A Thank You To Our Clients



Non-profit organisations rely on alternative sources of funding to cover the cost of its expenses and operations.

Over the past few months, Cate Killiner Real Estate has been fortunate enough to donate money, on behalf of our clients, to charities. Each time a client refers someone to our organisation, we donate \$50 towards a charity of their choice. So far, our clients have donated in excess of \$750 to charities such as Royal Flying Doctor Service, Australian Cancer Research, Camp Quality and Salvation Army – just to name a few.

Did you know:

• Every day, the Royal Flying Doctor Service (RFDS) provides emergency services and everyday essential health care to those living in remote and rural Australia. Like all

not-for-profit organisations, RFDS rely on donations from government, businesses and individuals to continue providing the much needed and valued service they deliver.

• The Australian Cancer Research (ACR) uses every dollar from every donation towards cancer research. All other costs associated with running the organisation is funded by investment revenue earned by the ACR and not by donations.

• They say laughter is the best medicine and Camp Quality is all about delivering that and much, much more. They believe in celebrating life, fun, optimism and hope and exceeding the needs of everyone in the Camp Quality family – now that's a philosophy that is both admirable and inspirational.

• Many Australian's have relied on and will continue to rely on the Salvation Army to give a helping hand during difficult times. The Salvation Army not only helps individuals, but families, communities, regions and countries also benefit from their generosity. The most recent appeal they have established is for the victim's family of the tragic Slacks Creek fire.

To see a full list of charities our clients have donated to; please visit our website – www.ckrealestate.com.au.

A BIG thank you must go to each and every one of our clients for their referrals and for helping these worthy charities. Together we can make a big difference.

A lot of agents will make a lot of promises to win the rights to sell your property. Here's how to make sure an agent honours their promises:

Get a Home Sellers' Protection Guarantee

If you are buying or selling, please call us anytime



Properties Sold - Northern Suburbs - August 2011

If you would like to know what has recently sold in your area please email cate@ckrealestate.com.au or call 8942 2283

Unit No.	Street No.	Street	Suburb	Sq. Metres	Sold Price
	33	BALD CCT	ALAWA	817	420000
	23	WELLINGTON PDE	ALAWA	795	432500
	44	LAKESIDE DR	ALAWA	720	450000
	10	WHEEL CT	ANULA	818	498000
	7	CORONET CRES	ANULA	837	575000
	40	TENNISON CRES	ANULA	954	605000
5	13	AIRLIE CCT	BRINKIN	139	340000
3	14	EASTHER CRES	COCONUT GROVE	96	256500
4	16	REYNOLDS CT	COCONUT GROVE		312000
1	18	REYNOLDS CT	COCONUT GROVE		319000
11	132	DICK WARD DR	COCONUT GROVE		367500
3	43	SOVEREIGN CCT	COCONUT GROVE	194	410000
	30	MARTIN CRES	COCONUT GROVE	892	1062000
	38	BORELLA CCT	JINGILI	766	500000
	6	WINTON ST	JINGILI	817	553000
	21	JINGILI TCE	JINGILI	1140	755000
	4	BUD CT	KARAMA	992	489000
	43	APPLEGUM DR	KARAMA	873	531129
7	22	GRASSLAND CRES	LEANYER		330000
	42	KILLUPPA CRES	LEANYER	802	442000
	13	KILLUPPA CRES	LEANYER	800	550000
	6	SKYWOOD CT	LEANYER	800	575000
	35	LEGUNE AVE	LEANYER	800	580000
	14	BAROALBA ST	LEANYER	1040	600000
	16	DUNYILA ST	LYONS	600	612500
	25	MIRRAKMA CRES	LYONS	793	695000
	53	DAWARRA CRES	LYONS	628	720000
	100	DAMABILA DR	LYONS	630	720000
	104	DAMABILA DR	LYONS	664	720000
	19	BAYFIELD RD	MALAK	854	457525
15	9	GLENEAGLES CRES	MARRARA	241	270000
	4	NASH PL	MILLNER	1060	420000
	9	BRAYSHAW CRES	MILLNER	668	645000
	5	TERMANSEN ST	MOIL	753	405000
	83	BYRNE CCT	MOIL	766	417000
	31	PARER DR	MOIL	817	530000
	44	GOODMAN ST	NAKARA	791	490000
	33	COPELAND CRES	NAKARA	817	530000
	22	GOODMAN ST	NAKARA	809	589000
	28	CAHILL CRES	NAKARA	955	620000
4	2	BAMBOO ST	NIGHTCLIFF	62	236000
	171	DICK WARD DR	NIGHTCLIFF	108	370000
	171	DICK WARD DR	NIGHTCLIFF	108	380000
18	152	CASUARINA DR	NIGHTCLIFF	301	420000
	171	DICK WARD DR	NIGHTCLIFF	147	440000
	171	DICK WARD DR	NIGHTCLIFF	136	445000
7	75	PROGRESS DR	NIGHTCLIFF	170	460000
	171	DICK WARD DR	NIGHTCLIFF	136	460000
	41	GREVILLEA CCT	NIGHTCLIFF	816	692000
	7	JACKSONIA CCT	NIGHTCLIFF	682	750000
	8	RANKIN ST	NIGHTCLIFF	741	1040000
1	48	SERGISON CCT	RAPID CREEK	57	350000
6	274	CASUARINA DR	RAPID CREEK		425000
6	280	CASUARINA DR	RAPID CREEK	100	435000
	7	VALDER CRES	RAPID CREEK	936	470000
	21	SERGISON CCT	RAPID CREEK	823	660000
	15	DORISVALE CRES	TIWI	817	465000
	13	KAPALGA ST	TIWI	817	530000
4	250	TROWER RD	WAGAMAN		246500
	143	LEE POINT RD	WAGAMAN	868	583000
	39	STRELE CRES	WANGURI	817	410000
	22	KAILIS ST	WANGURI	766	538000
	46	HARITOS ST	WANGURI	937	540000
	9	UNION TCE	WULAGI	817	495000
	10	JABIRU ST	WULAGI	771	505000
	44	CURLEW CCT	WULAGI	867	540000
	25	ROSELLA CRES	WULAGI	817	550000