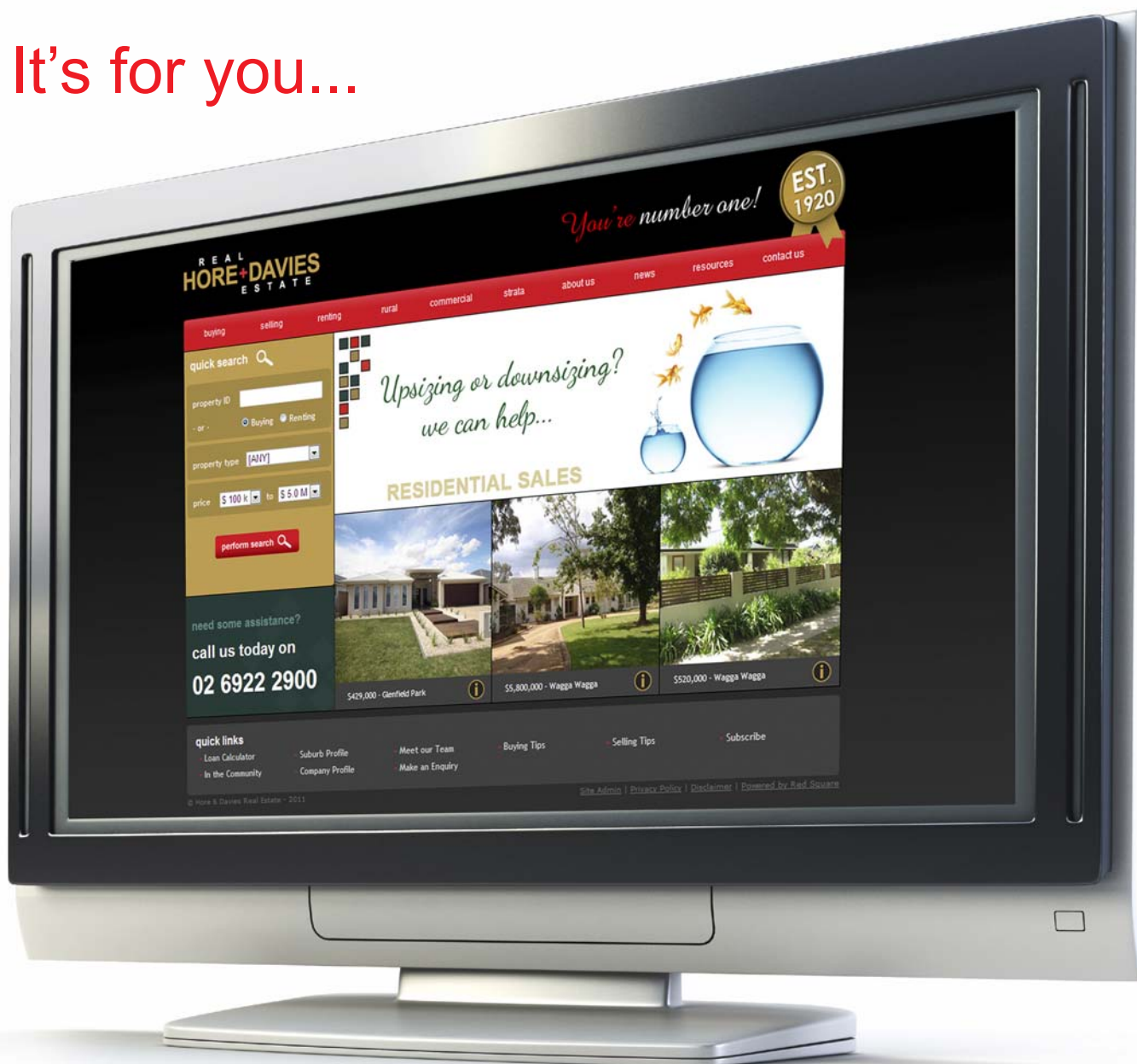


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High rents cause granny flat boom

Figures compiled by NSW Planning latest Local Development Performance Monitoring Report show that councils determined 1521 development applications for granny flats in 2009/10 compared to 1365 in 2008/09.

As rents across Sydney climb, it is believed more and more older children are staying in the family home, with granny flats offering more private accommodation.

Other reasons for the growing number of granny flat applications include the traditional housing for older relatives and home owners looking to rent out the extra space to generate supplementary cash flow.

Source: REIJournal April 2011

An increase in the number of development applications for granny flats across Sydney councils has been credited to a growing trend for older children to stay in the family home longer to avoid the high-cost rental market.

Council delays drive away investment

was also leading investors to look elsewhere and that Victoria had taken over from NSW as the number one state for building activity.

“An application for a project of more than \$5 million to \$20 million in value is stuck in council bureaucracy for an average of 257 days, up from 230 days in the previous year,” he says.

“This compares to an average of 67 days for all development applications.”

Source: REIJournal April 2011

Increasing delays in council development application processes are driving multi-million dollar investments away from NSW, according to Urban Taskforce Australia.

Taskforce Chief Executive Aaron Gadiel says uncertainty about development application outcomes



The top five slowest councils

Average time of development application process for projects valued at \$5 million to \$20 million:

- Singleton Council - 1,167 days
- Burwood Council - 940 days
- Wingecarribee Shire Council - 687 days
- Bega Valley Shire Council - 595 days
- Tweed Shire Council - 589 days

Building approvals set to rise



New South Wales is set to record its highest level of new housing activity in eight years during 2011 as first home buyers and upgraders return to the market, economic growth picks up and interest rates stabilise.

Economic forecaster BIS Shrapnel forecasts that the current slowdown in new detached house approvals will start to turn around in the middle of the year, setting the stage for stronger growth in 2011/12. It predicts that total dwelling approvals will increase by 21 per

cent in NSW during that period, taking dwelling activity to its highest level since 2003/04.

“There is evidence that the drop off of first home buyers has now bottomed out,” says Angie Zigomanis, Senior Manager, Building and Construction, at BIS Shrapnel. “The latest data to the month of December 2010 indicates the actual number of loans given to first home buyers was (at) the highest level since December 2009.”

Source: REIJournal April 2011

FROM OUR PROPERTY MANAGEMENT TEAM

Welcome

HELEN WOODHOUSE

Pending Property Maintenance...

Now is the time to spend money



With the end of the financial year fast approaching (less than eight weeks to go), now is the time to consider actioning any pending property maintenance.

A well maintained property will:

- Maximise your short-term rental return potential,
- Optimise long-term capital growth,
- Attract quality tenants, and
- Reduce the possibility of tenancy turnovers.

Hore+Davies is pleased to welcome Helen to the team at H+D. Helen has been working in the Real Estate Industry for the past four years. She has developed an exceptional rapport with vendors, purchasers and other Wagga business people. Helen has lived locally for the past 7 years and has a thorough knowledge of the Wagga Real Estate market. In early 2009 she successfully completed her Real Estate Licensing Course through the REI in Sydney and is dedicated to having the highest level of training and knowledge to best serve her clients.

In February 2010 Helen won 'Personal Assistant of the Year'. This amazing achievement was won through her hard work, dedication and love of her work in real estate. This prestigious award recognises an outstanding individual who has shown extraordinary commitment and loyalty to her customers within the real estate industry.



SOLD UNDER THE HAMMER!



Success for the vendors of 64 Hardy Avenue in the recent Auction conducted by John Bittar, Director of Hore+Davies.

A generous crowd was in attendance with bidding slow off the mark. Competition then set the pace and the Auction ended with a great sale!

Ha Ha!



YOU KNOW WHAT I LIKE ABOUT YOU, GABI?



NO MATTER HOW LATE I STAY AT THE TAVERN...



YOU ALWAYS MANAGE TO KEEP MY DINNER WARM!



Rental Market Update

Crampton Street	Central	\$280pw
Fernleigh Road	Mount Austin	\$250pw
Halloran Street	Turvey Park	\$285pw
Fox Street	Central	\$380pw
Edward Street	Central	\$395pw
Martin Street	Tolland	\$265pw
Fitzmaurice Street	Central	\$210pw

Residential Sales Update

Castlereaghe Street	Mount Austin	\$180,000
Main Street	Lake Albert	\$390,000
Norfolk Avenue	Lakeside	\$415,000
Marama Parade	Mount Austin	\$340,000
Tarcutta Street	Central	\$239,000
Devlin Street	Coolamon	\$535,000
Pugsley Avenue	Estella	\$240,000



HILLTOP - \$395,000

- Three bedrooms, two bathrooms, great location
- Two living areas with seamless indoor/outdoor entertaining, modern appointments, great views
- Ducted gas heating & evap cooling, dbl garage
- White gloss tiles throughout the living, feature walls, timber decking and huge yard for the kids.

Sue Newbigging - 0418 693 626



COOLAMON - \$479,000

- Three bedrooms with optional study/4th bedroom.
- Formal and informal living areas set on 5 acres.
- Three way main bathroom plus huge ensuite.
- Ducted reverse cycle throughout plus wood heater
- Divided into 8 paddocks, 3 bay powered shed, water tanks, landscaped gardens.

Cassie Sheahan - 0409 032 712



LAKE ALBERT - \$269,000

- Three bedrooms with ensuite and WIR to main.
- Combined kitchen/ meals area, separate lounge.
- Gas heating and evaporative cooling throughout.
- Rent potential of \$320 per week, great investment.
- Double carport with access to the back yard.
- Close to shops, schools & public transport.

Sue Newbigging - 0418 693 626



TOLLAND - \$295,000

- Three bedrooms with built-in-robos plus a granny flat,
- Open plan living with polished timber floors, completely renovated throughout with stylish finishes
- Ducted evap cooling and gas heating, remote lock up garage for two cars, low maintenance gardens with small deck and paved backyard.

Karen Brill - 0404 848 466



MOUNT AUSTIN - \$239,000

- A five minute walk to shopping centre, schools and public transport. Three double bedrooms with BIR.
- Spacious lounge/dining, ducted evap cooling, gas heating, glossy polished floorboards, high ceilings.
- Triple size garage + carport - A VERY NEAT AND TIDY HOME - GREAT VALUE.

Kerri Rex - 0413 565 589



FOREST HILL - \$249,000

- Three bedrooms all with built-in-robos.
- Open plan kitchen & meals area with separate living area which is generous in size.
- Gas heating, ducted cooling, large undercover entertaining area, dbl carport plus car space.
- 8m x 4m shed, MOTIVATED VENDORS!

Anthony Ivey - 0448 212 113



CENTRAL - \$189,000

- Located in a prime central Wagga position.
- Situated on the first floor in a quiet complex.
- Two bedrooms with built-ins to the main.
- Undercover parking.
- Easy stroll to CBD, restaurants & movies.
- Ideal investment, currently leased.

Anthony Ivey - 0448 212 113



SAN ISIDORE - \$730,000

- Four bedrooms with study & self contained flat.
- Spacious living areas, two bathrooms.
- Set on 22acres, subdivided into four paddocks, tennis court, swimming pool, huge powered shed.
- Dbl lock-up garage, ducted heating, gas heating plus slow combustion fire, the list goes on.....

Cassie Sheahan - 0409 032 712



ESTELLA - \$327,000

- Three bedrooms all with robes, third bedroom has a 2nd living area, perfect for teenagers.
- Elegant kitchen, formal lounge area, great outdoor area backing onto Crown Land.
- Sparkling pool, paved outdoor area, two powered secure sheds.

Karen Brill - 0404 848 466

As a valued client of Hore+Davies Real Estate we are pleased to offer you a **10% Discount** on the commission for the sale of your investment property or home



To take advantage of this wonderful offer simply phone our sales team on 02 6922 2900.