

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Leading agents win prestige award!

The Property Shop accorded highest honours

The Property Shop real estate agency has taken out a prestige award at the Real Estate Results Network's annual principals' conference held at Palm Cove.

At an awards function last week, the CEO of the Network Michael Sheargold announced The Property Shop as the winner of the Most Highly Productive Property Management Team in the Network.

The agency's Principal, Hugh Bateman, who attended the function was elated at receiving the award which is based on agents in the network, which includes not only Australia but also New Zealand.

"We've made numerous changes in our property management department in recent months," Hugh said.

He said the agency had streamlined its procedures, implemented new systems and now had its property management department humming.



The Property Shop team celebrate their win

"It's fantastic to be out there in front of some of Australia and New Zealand's top independent agents receiving an award like that," he said.

CEO Michael Sheargold said he was proud to have such a professional team as The Property Shop as part of the network.

Continued page 3 >>

In this issue of Property News:

- Agents praised for their professionalism
- House prices rises 20%
- Taxes killing home ownership dream



Letter from the Editor

Wouldn't it be wonderful if the world knew where the Mid-Western Regional area was?

It seems to me that the funds put into promoting Mudgee, Gulgong, Kandos and Rylstone are perhaps wasted from a cohesive approach. All the towns have something great to offer individually and, collectively promoted, it would be brilliant but where the hell is Mid-Western Region?

Council and the tourist office need to seriously consider rebranding the whole area. As I've said, each town has something special to offer and branding them with what those towns represent with an outstanding sign at each of the entrances would be excellent. For those of you who may have passed through the towns of Sandy Hollow and Denman recently, you would have noticed what the Upper Hunter Regional Council has done there.

There are few businesses in the area that utilise the name Mid Western: conversely Mid Western Area Health Service is based in Bathurst for example. Perhaps there's a message there Councillors? It's high time we decided on a generic name brand for the whole area and let Mid-Western head mid-west where it belongs!

Off the soap box now and talk real estate.

In the meantime ... love where you live!

Hugh Bateman
Principal



58 Market Street, Mudgee NSW 2850

phone: 6372 2222

fax: 6372 4444

email: info@thepropertyshop.com.au

web: www.thepropertyshop.com.au

Disclaimer Notice: Neither Hugh Bateman, The Property Shop, nor Newsletter House Pty Ltd, nor the publishers and editors of articles in this issue, accept any form of liability, be it contractual, tortious or otherwise, for the contents of this newsletter or for any consequences arising from its use or any reliance placed upon it. All the information contained in this publication has been provided to us by various parties. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own enquires in order to determine whether or not this information is in fact accurate.
©Newsletter House Pty Ltd 2010
Ph: 02 4954 2100 www.newsletterhouse.com

House prices rise 20%!

ABS data shows big jump in home prices over the past year

Data released by the Australian Bureau of Statistics has revealed that residential property prices in major Australian cities have increased by almost 20 per cent in the last 12 months.

The data shows average quarterly growth to June of 3.1 per cent and an annual increase of 18.4 per cent.

The data shows growth of almost double that of the private sector RP Data/Rismark index released recently which showed national city dwelling values up 10.5 per cent for the same period.

According to the ABS, house prices in Melbourne increased more than 24 per cent in the last year while in Sydney they rose 21 per cent.

Canberra saw a 19.6 per cent price increase, Darwin 14.6 per cent, Perth 13 per cent, Adelaide 11.16 per cent, Hobart 10.8 per cent and Brisbane 8.5 per cent.

The data reveals that the rate of growth in capital cities peaked at 5.5 per cent in the December quarter last year, after rising from negative territory during the economic downturn, and is now steadily falling.

In the second quarter of the year prices increases slowed considerably. In Sydney they increased by 4.9 per cent by 3.6 per cent in Melbourne and by 3.2 per cent in Adelaide. Darwin saw a 2.8 per cent increase, Canberra was up 2.1 per cent, Perth 0.4 per cent, Brisbane 0.3 per cent and Hobart 0.1 per cent.

According to propertywire.com, recent figures released by RP Data showed that average house prices had fallen slightly after 17 months of consecutive gains. The announcement comes at the same time as ANZ economists said while growth was

expected to slow further this year, prices would be supported by the underlying housing shortage and a buoyant outlook for the Australian economy.

Analysts have warned that Australia is facing a housing crisis and that the national shortfall of 190,000 dwellings will widen to 466,000 by 2020, amid expectations of a rapidly growing population.

Propertywire.com reported that developers claimed that a shortage of land and a lengthy planning process was hampering construction. HIA chief economist Harvey Dale said it took an average of seven to eight years for a greenfield site to reach completion, an unnecessarily long period that pushes up costs and reduces supply.

“At the end of the day, the lack of adequate, affordable land supply is at the heart of the problem. The number of processes a development must go through is higher now than was the case 10 years ago. We are regressing rather than progressing in terms of the bureaucracy involved in building a new home,” he said.



Top award goes to Mudjee agents

Agents praised for their professionalism

Continued from page 1 >>

"Not only did they take out the Most Highly Productive Property Management Team award, they were also finalists in the Best Sign section for the promotion of

The Regent Theatre. The standard in our Network is extremely high." Michael said.

"That's what the Network team members strive for and I anticipate The Property Shop are agents that many of the members aspire to be. The team there is

just so keen and eager it's little wonder they are winning awards."

The Property Shop also took out the prestigious Community Achievement of The Year award in February this year for service to the community.

If you are saving for a deposit on a home or simply want to reduce that mortgage faster, here are 10 ideas that you may find a little painful but also very helpful:-

- 1. Restraint on spending:** I know that sounds so simple, however often we ask, "Where has all the money gone?". It's so easy to release to "retail therapy", however restraint is the order of the day. Keep your money for essentials and the odd luxury only.
- 2. Save on clothing:** Hard for some, however reduce on purchases of those new season garments. If you need new clothes, look to op-shop bargains and for the children seek out hand me downs.
- 3. Pay TV:** Is it really essential? There are more and more channels on free to air TV with more choice. If you do the sums its more than likely that hiring a few DVD movies is cheaper than pay TV.

4. Ditch the car: Apart from saving money, ditching the car in favour of walking or bike riding is also saving the planet. You don't have to sell the car just use it as necessary. Have you recently calculated how much you are using on fuel?

5. Holidaying close to home: There are some great places to visit that don't cost you an arm and a leg which are not far from our area, and try to get a room with kitchen facilities which will save on eating out. Ask your local travel agent for some ideas.

6. Grow your own vegies: It's simple to do; a few herbs, tomatoes, spinach, lettuce, pumpkins and marrow. Apart from being relaxing there's a huge saving on growing your own.

7. Limit your phone usage: If you are blowing your mobile phone plan every month

it is probably time to start examining your habits. Can you limit conversations or texting? Could you email or skype instead?

8. Buy a water bottle: How often do you buy bottled water? It's quite odd when many homes now have rainwater tanks and every home has a tap. Buy a water bottle and reuse it by filling it from the tap. It's cheaper and again helps save the planet.

9. Pack your own: There's no doubt food brought from home is going to be cheaper than lunch on the menu. Sure it can be tedious, so shout yourself that take away occasionally.

10. Pre-made: Go fresh for food at home. Don't get caught with pre-made foods such as soup. How easy is it to throw a few fresh vegies in the pot and boil it up. Pre-made sauces and similar can be expensive and can be replaced with basics such as garlic or stock powder for example.

View properties for sale at www.thepropertyshop.com.au



2010 Winner:



Hugh Bateman
Principal



Lucas Sheppard
Property Consultant



Damian Kearns
Property Consultant



Peter Vanags
Property Consultant

If you would like to sell your property please call our sales team on 6372 2222 and rest easy in the knowledge that our team of experts will look after you!

Australasian
Real Estate Results
Achievement Award

www.thepropertyshop.com.au

'Unfair taxes killing home ownership dream'

REINSW calls on Federal leaders to reform property taxes

The Real Estate Institute of NSW has called upon federal political leaders to reform unfair taxes that it says are combining with the rising cost of living to all but kill the dream of home ownership for tens-of-thousands of Australians.

The Institute's CEO, Tim McKibbin, urged the federal Labor Party leader, Julia Gillard, and her Liberal Party counterpart, Tony Abbott, to detail how they will reform unfair tax regimes which threaten home ownership for Australian families.

"Australian governments are driving up cost of living pressures and keeping thousands of Australian out of home ownership," Tim said.

"It is not enough for both leaders to blame each other for driving up the cost of living when taxation regimes supported by both parties are killing the great Australian dream of home ownership.

"Worse still, the blind eye of the Commonwealth has meant that State and Territory Governments of both persuasions have been able to fleece homeowners and property investors of additional revenue and at the same time kill the great Australian dream."

Tim said the Institute had launched its 'Real Tax Policy', which calls for landmark reform of property taxes across Australia, in the middle of the federal election campaign

"With dark clouds on the global economic horizon, Gillard and Abbott must declare their hand on property tax reform and how they will bring the States and Territories to account."

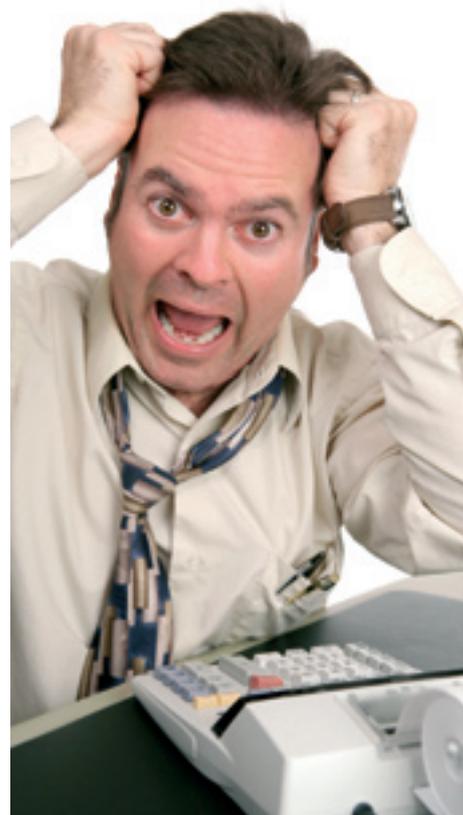
Tim said the REINSW was taking a national approach to the issue because for years successive federal governments had allowed the continuation of the stamp duty "gravy train".

He added: "The worst rort which Gillard and Abbott need to urgently confront is the stamp duty on GST which is the 'tax on the tax'."

He said the REINSW Real Tax Policy had been delivered to both political parties for response. The policy proposes the following changes:

- The prohibition of stamp duty on GST;
- That the States and Territories reduce transfer duty rates (inclusive of registration levies and other transfer taxes however named) by at least half;
- That the States and Territories implement annual and fair indexation of transfer duty thresholds; and
- The States and the ACT reduce land tax rates and never broaden land tax to the family home (NT has no land tax).

Among other things, the policy also calls for the Commonwealth to retain negative gearing for property investments and to remove GST from residential property supplies because GST on residential property was unfair taxation.



Working for you around the clock!

Want to rent your property?

Call us today
on 6372 2222!



June Lewis
Commercial/Strata
Manager



Graeme Kurtz
Residential Property
Management



Bernice Offner
Residential Property
Management



Ray Peters
Commercial Property
Management

The Property Shop Property Management staff are committed to protecting your investment and obtaining the best possible return. For an obligation free appraisal of your rental property contact us and we'll look after you.

www.thepropertyshop.com.au