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Welcome to the monthly Property Profile Group newsletter!

As Australia's strongest and most dynamic collection of independent real estate agencies, we publish this newsletter to inform and excite readers about the property market. Included are articles, facts and figures on industry news and helpful property-related hints and tips. As always, we value your feedback, so please be in touch with any ideas and suggestions.



Why choose a property profile group agent?

Choosing a real estate agent to handle the sale or management of your property can be a daunting task. You are entrusting them with your biggest asset so it makes sense to do your research.

So why should you use a PPG member? The simple answer is that by choosing to use a PPG member you are in effect engaging the power of the entire Property Profile Group of 20 independent agents. The PPG represents hundreds of years of combined real estate industry experience — an extremely powerful tool.

Accreditation is another reason to choose a PPG agent. Each agent undergoes a comprehensive evaluation process and must demonstrate compliance with the Group's code of conduct before being accepted. This means you can be sure your agent has proven their business success, personal integrity and industry professionalism

Each member of the group operates in a different suburb or region, which means there is no competition among our team. Instead you can be assured of cross-promotion and referral. If a member in Caulfield knows their client is looking for a house in Hawthorn, they will share that client's details with the Hawthorn PPG member, thus extending the potential buyer pool and helping service the buyer's needs.

A formal training program means PPG members learn from some of the world's leading experts in all facets of real estate and business. Included are monthly guest presenters as well as larger seminars which all sales staff are invited to attend. This program, coupled with informal learning opportunities ensures PPG members are leaders and innovators within their industry.

The PPG CEO Rebecca Dunn is a real estate technology consultant and expert and organises separate meetings and learning opportunities for members interested in the latest systems, solutions and tools. By using a PPG agent you can be confident that the technology they are using is also working for you in a positive way.

Finally the PPG members meet monthly to hear from guest speakers as well as catch up informally over breakfast where ideas and experiences are shared and problems solved. The benefits of sharing knowledge are then passed on to you — the client.



Local council value versus market value

As council rate notices are delivered to property owners it's not only the size of the bill that interests us but also the value of the property.

However it's important to understand the value attributed to your home by your local council is not always the price you would get if you were to sell your home tomorrow. Melbourne's property market is influenced by a range of factors and can change quarter to quarter. [To page 2](#)

From page 1 The primary purpose of a council valuation is to provide a basis for determining the property owner's contribution to council's consolidated revenue. The valuation is determined every two years on January 1 by a qualified valuer engaged or employed by your local council.

The council valuation provides a guide to the price you may be able to achieve if you are intending to sell. However you should also undertake other steps to determine your property's value.

A Property Profile Group real estate agent can undertake a market appraisal for you. This will provide you with the opportunity to discuss the factors that impact property values.

If you do put your property on the market remember that prospective buyers often look at a range of homes within the same locality. Therefore it is important to understand the local market. Websites such as www.propertydata.com.au are dedicated to providing users with up-to-date information on recent sales, local demography and current market information in your area. Users can access a free suburb report or request more detailed information for a nominal fee.

Remember, the demand for your home will be influenced by other properties on the market in your area and the number of buyers looking. Therefore the marketing and presentation of the home will also influence the actual sale price. Helpful information on selling your home can be found on sites such as www.realestateview.com.au.

Reality bites

Reality TV shows about DIY renovating are BIG at the moment! The Block, Top Designs and The Renovators are all ratings winners. These programs have an uncanny ability to draw us in night after night until we feel just as fretful and exhausted as the quirky contestants themselves. But we just can't get enough!



So how authentic are these shows and what impact are they having on real Australian home owners? Well, most professionals and experienced DIY enthusiasts would agree that if you take off the rose-coloured glasses and look behind the scenes, the renovating picture is somewhat different. Whilst the shows have a positive impact on getting people thinking about style and design, they don't necessarily reflect the reality of a renovation. In the real world home owners are faced with designing a renovation well beforehand, getting planning and building approvals (which can take months) and mapping out the construction course. These shows are obviously more driven by entertainment needs and time constraints where the contestants and renovation activity are packaged into a prime time production.

Renovating programs can, however, provide excellent ideas and invaluable information to viewers who are thinking of undertaking a major overhaul. Things like sticking to a budget, using good trades people and only tackling one room at a time,

are all important renovation principles. Marketing tips such as creating street appeal and a good first impression are also uncovered, which adds to the overall value of these shows. But if nothing else The Block and its rivals provide an interesting insight into how we as mere mortals cope with extreme sleep deprivation and intense pressure — and don't we just love the fights, the tantrums and the major dummy spits!

The key to preparing to buy this Spring

The Spring property market in Melbourne is usually the strongest quarter of the year as there are often more properties listed for sale. So if you're in the market for a new home or investment property, here are a few tips and strategies on how to prepare for your purchase and ensure that the buying process is stress free.

Finance

When buying any property ensure all of the essential preparation has been completed. This includes securing the right finance and researching what government assistance may be available to you. Talk to your bank or employ the services of a mortgage broker. You'll need to know how much you can safely borrow as well as figure out the type of loan that best suits your needs. Take into account stamp duty, cost of conveyancing, possible moving expenses and the repayments, while also allowing for increases in variable home loan interest rates.

Location

When looking to buy, it pays to be prepared and do as much research in the area as possible. What are the local amenities? How convenient is public transport? And what have recent properties in that area sold for? Attending several auctions is also a great way to see what's happening in the market place and set a realistic purchase price.

Research

Once you find the property you want to buy, carrying out a building inspection is a must. A building inspection involves a thorough examination of all accessible areas of the house or apartment to determine its overall condition and pick up any defects. Each building inspection should be undertaken by an experienced professional to guarantee you have a detailed knowledge of the structural condition of the property. A comprehensive building report should also be provided after each inspection. The inspection and report will set you back a few hundred dollars but it's money well spent and could save you thousands in the long run.

Finally, don't forget to read the contract of sale, including the Section 32 which includes information about rates, local government building restrictions and easements (if any). You may even want to ask your conveyance or lawyer to check the fine print.



For more information, please see the Consumer Affairs Victoria Guide to Buying and Selling.