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Is it worthwhile adding an ensuite before selling?

An ensuite bathroom may come as standard in today's modern homes but believe it or not this hasn't always been the case.

A private bathroom connected to a master bedroom wasn't high on the priority list in homes built 30 or more years ago, so homeowners looking for that extra bit of luxury are often left with the task of having to figure out how they might be able to squeeze one in.

Adding an ensuite can be costly though, so there are some things you should consider first.

Will the ensuite fit under the existing roofline?

Depending on how your property is configured you may be able to fit an ensuite into an existing wardrobe or hallway space, or perhaps even into a small room. In some cases a large bathroom can even be split into two smaller bathrooms.

Converting an existing room into a bathroom is usually a lot cheaper than having to build an entire new extension for it.

You don't want to overcapitalise when doing any kind of renovation to your home, so if you can add a bathroom under the existing roofline without blowing the budget then it's probably going to be well worth it.

How many bedrooms does the property have?

The more bedrooms a property has the more bathrooms it's going to need to service all members of the household.

In general, it's normally expected that a home have 2 bathrooms for every 3 bedrooms. Therefore a 3 bedroom and 2 bathroom home is likely to be more appealing than a home that has 4 bedrooms but only 1 bathroom.

Do you plan on selling soon?

You need to ask yourself whether you're adding an ensuite as a means to add value to your property, or simply because you want to be able to enjoy it yourself.

If you have plans to sell your property in the near future then the extra value it adds to the property may not be worth the cost of installing it.

Do a little bit of research for yourself to see the price difference between properties with and without ensuite bathrooms in your area. If properties with an ensuite aren't valued much higher than the ones without then adding one may not be worthwhile.

As with any renovations you need to assess your budget and your end goals.

Before adding an ensuite, or any other kind of new property feature, it is a good idea to have a chat to a local real estate agent to get a better understanding of what buyers in your area are looking for. This will help you make the most of any new additions you make to your home.



Tips for lining up a move with the end of a rental lease

Thinking about moving, but need to line it up with the end date on your lease?

Trying to time a move can be tricky at the best of times, but needing to move by an exact date can make things a little more complicated.

Depending on your circumstances you may have a number of options available to you, which will make juggling your move easier.

Get organised before your lease runs out

It's a good idea to start looking for your next home well before your lease runs out.

If you're looking to purchase a new home then be prepared for it to take some time. It can take months (or years in some cases) to purchase a property, so the sooner you start your property search the better.

It shouldn't take quite as long if you're simply hoping to find another rental, but regardless of where you're moving to next you should give yourself plenty of time for house hunting so you're not left scrambling to find new accommodation at the last minute.

Ask for shorter lease periods

If you want to stay on in your current property once your lease is up but know that you will need to move on soon afterwards then chat to your property manager about your options.

There's a chance that your landlord would be happy to accept a shorter-term lease than the one you're currently on, or perhaps let you stay in the property on a month-to-month basis.

Keep in mind however that your landlord may be able to raise your rent if you're not on a fixed-term arrangement.

Know what's involved if ending a lease early

You can leave a property before its lease is up, but it's important to be aware of the consequences of doing so.

You may still be liable for rent until your lease is up, or at least until new tenants can be found to take your place.

Other costs may also be associated with breaking your lease early such as advertising costs, reletting fees or a break lease fee, depending on the rules in your state or territory.

Everybody's situation is different so the best thing you can do is talk to your property manager and let them know what your plans are.

They will be able to let you know what options are available to you and give you the best advice for managing your move. It's also worth checking the tenancy legislation in your state so you know what rules might apply to you.

How to stage your home like one of the pros

There's nothing quite like a property that is picture perfect from the inside out.

Sure, it's important that a property is clean and in good repair, but if it impresses in the looks stakes then buyers may be willing to forgive some of its faults.

That's where home staging comes in. A stunning space will attract a lot of attention when buyers see it online, plus it will invoke an emotional connection when it's viewed in person too.

You could be missing out on getting the best price for your property if you don't make the effort to make it as presentable as possible.

A home stager can help you make your property look like it comes right out of an interior designer magazine, or if you're brave you could have a go at staging for yourself.



Declutter and depersonalise

The first step to staging your property is to get rid of any items in the property that don't need to be there. This will help create more space and will give the property a more open feeling.

If you're living in the property then it might be a good idea to hire a storage unit so you can keep some of your stuff out of the way, such as photos and other personal items.

Aim to keep just the bare minimum at the property that you need for styling purposes.

Set the scene

Consider how each room might be used and place objects in them to help buyers imagine how they might like to use the space for themselves.

For example, you might like to place some candles or reading books on bedside tables to add a sense of calm and relaxation to bedrooms.

The living room is normally the main room of a home so make sure that this space feels spacious and arrange furniture so it's easy for people to walk around.

Add stylish touches

You can add a bit of colour and character to a property with the help of things like art, cushions and throws.

Shops like Kmart or Ikea are great places for inexpensive items that can add a bit of flare to a property, or you might like to try to score second-hand finds somewhere like Gumtree.

Flowers and pot plants look great throughout a property too so don't forget to add some green touches.

Make the first impression count

Pay particular attention to the exterior of the property and the first room that buyers walk into.

It can be worth adding a nice doormat to welcome visitors when they arrive, and potentially some pot plants by the front door.

Once inside you'll want to help lure buyers in further by making the front entrance as attractive as possible. This might mean adding something like a dresser with a mirror or artwork placed on top, or a bench seat for people to take their shoes off.

Bring in the experts

Interior styling isn't for everyone. If you don't think you have the knack for it then you might want to bring in the staging experts.

Your real estate agent will be able to recommend a staging service for you to use who should be able to provide different packages based on how much styling your property requires

In some cases you might just need a few pointers to help get your styling on point.

Is it the right time to sell your investment property?

Knowing whether to sell your investment property or hold onto it for longer is an age-old question.

Nearly every property investor asks themselves at one point or another if its a good time to sell, but the right thing to do will come down to your individual circumstances and overall investment goals.

There are some questions you can ask yourself that will help you better understand if selling your investment is the right thing to do.

Questions to ponder include:

Is the property earning you an income?

Does your property earn you an income after taking into account all holding costs and associated fees?

If your property is positively geared and earning any kind of income then you might miss this monetary boost if you decide to sell.

Over time your property could end up making you even more money too, so this is definitely something to keep in mind as you might miss having this stream of income if you sell.



Has the property gone up in value?

Most people hope to sell their properties when the market is at the top of the property cycle, but it can be hard to pinpoint when this happens.

Nobody has a crystal ball telling us exactly when prices are likely to go up or down, all you can do is make an educated guess based on the available evidence, with luck playing a role as well.

But if your property has gone up in price in recent years and you feel confident that it's not going to go up significantly in the near future then you might make the decision to sell up and move on.

This could free you up to make a better investment elsewhere.

Is the property a money pit?

If your property is becoming a financial burden and you don't feel like its value is going to go anywhere fast then you might consider cutting your losses before you losing more.

This will not only free up your finances if you want to purchase other investments, but it may also ease your mental load.

Keep in mind however that it can take awhile for an investment property to pay off financially, so do your research and due diligence to make sure it's the best move for you.

A lot of investors live by the adage "buy and never sell" but while this strategy can pay off well for some, others do equally as well by knowing that it's the right time for them to get out.

If you would like to discuss your property and find out what's happening in your local market then contact your local real estate Professional.

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