






**SOLD AT AUCTION \$2,350,000**

36 Lenore Street, Russell Lea

3  | 1  | 3 

# Locale Monthly **PROPERTY** REPORT

**locale** PROPERTY  
AGENTS

9712 2022 | [localeproperty.com](https://localeproperty.com)

# principal's word



**Sydney's real estate market has created many opportunities for first time investors with many people selling their family home to downsize and using the remaining proceeds from the sale to buy an investment property. First-home buyers are also entering the property market by buying an affordable property while still renting in their desired location.**

While there are all manner of gurus and so-called experts providing advice on the theory of benefitting from property investment, when it comes to the nuts and bolts you should speak with a property expert.

We are only too happy to sit down with you, look at what is available in the market at your budget and go through estimates of potential rental returns, depreciation benefits, budgeting for future maintenance & upgrades as well as any hidden costs or ongoing costs and charges you should allow for.

Only then will you have a clear picture.

Joseph Rupolo  
Principal



**Spacious, Bright & Perfectly Positioned**

Within walking distance to Barnwell Park Golf Course and the beautiful Canada Bay foreshore, this elevated first floor two bedroom apartment will suit young couples, downsizers and investors looking for low maintenance living and contemporary lifestyle choices nearby. Featuring two generous bedrooms both with mirrored built-ins, open plan living & dining opening onto balcony, modern kitchen & bathroom, timber floorboards, air-conditioning, garage & storeroom.

**FOR SALE \$740,000**  
3/61 REGATTA ROAD, CANADA BAY

2 | 1 | 1 | 1

**ON THE MARKET**

## locale news

### The Top Features a Tenant looks for in a Rental Property

So you are planning on buying an investment property or updating the one you currently have, but you want to make sure it can be rented easily and quickly. Based on our experience with tenants throughout the years, here are some of the things that prospective tenants have told us are important to them in their search.

**Modern & Updated Kitchens** Clean kitchens with working cabinetry, lots of storage with modern appliances. Rangehoods and dishwashers are now starting to be seen as essentials. No chips or stains.

**Modern bathrooms** Clean with no signs of mould, and no chipped tiles. Updating a bathroom with re-grouting and repainting, adding a new vanity & tapwear can be very effective without having to start from scratch.

**Storage** Bedrooms with large built-in wardrobes are essential to tenants. With so many newly constructed units on the market now containing built-ins as standard many tenants will not rent a property without them. Adding good storage in the kitchen, bathroom and laundry will also make your property more attractive.

**Maintenance** Generally a well-maintained property with regularly updated or new fixtures & fittings such as flooring, window coverings, light shades and paint in neutral but attractive colour schemes will attract

good long-term tenants. Make sure all electricals are in working order, plumbing has no drips, and cabinetry is working well.

**Air-Conditioning** is starting to become more common in investment properties with many tenants now considering it to be an essential.

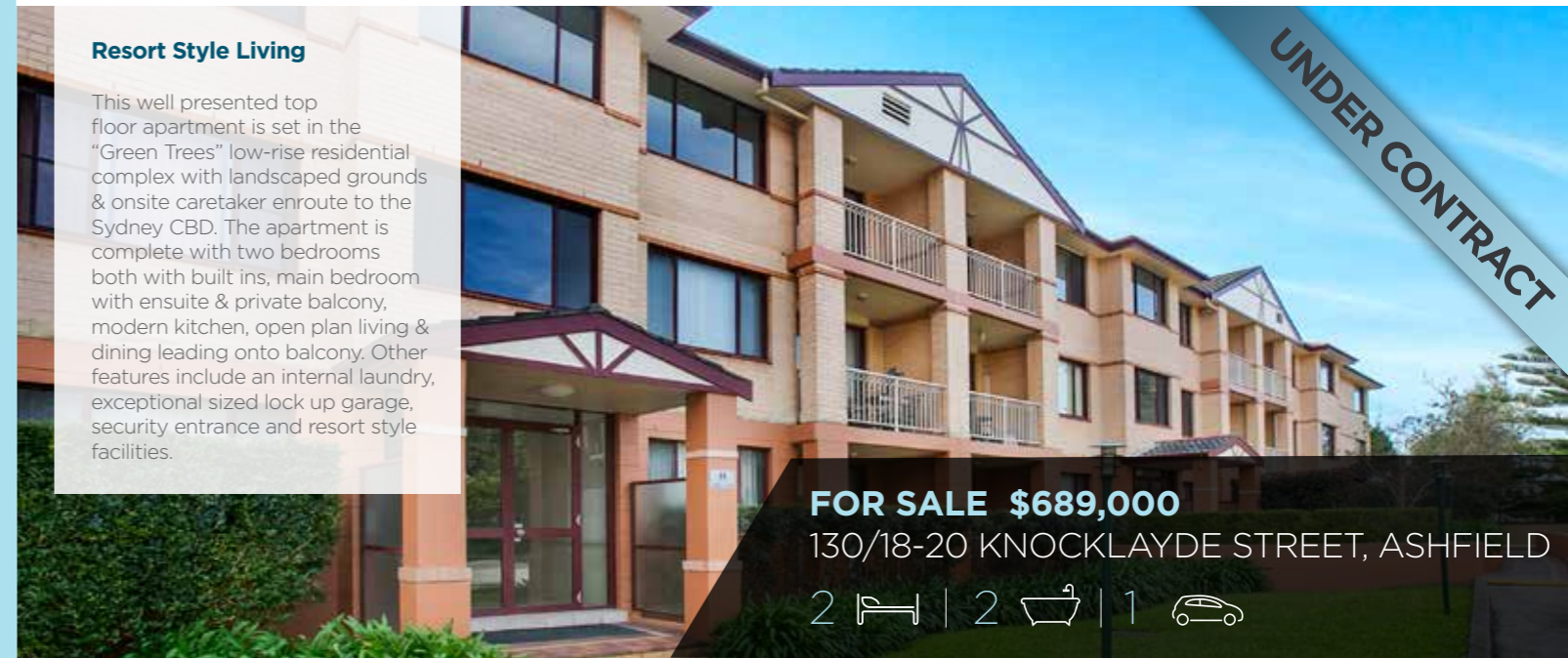
**Security** Without going overboard, make sure your property has good secure locks on the doors and windows. If you have an intercom ensure it is in good working condition. Make sure your property manager has spare keys as sometimes tenants can get locked out.

**Parking Secure** parking is on many prospective tenants wish-list, with lock up garages being especially desirable.

**Internal laundry** is considered to be another essential, with some older properties being renovated to include them in the kitchen or bathroom.

**Location** is vitally important. Close to good transport links, easy access to shops and lifestyle choices as well as good schools for families are often prerequisites for many prospective tenants.

**If you need advice, contact the property management team at Locale Property Agents. Their friendly experts will be only too pleased to guide you as to what is suitable for you and your property.**



### Resort Style Living

This well presented top floor apartment is set in the "Green Trees" low-rise residential complex with landscaped grounds & onsite caretaker enroute to the Sydney CBD. The apartment is complete with two bedrooms both with built ins, main bedroom with ensuite & private balcony, modern kitchen, open plan living & dining leading onto balcony. Other features include an internal laundry, exceptional sized lock up garage, security entrance and resort style facilities.

**FOR SALE \$689,000**  
130/18-20 KNOCKLAYDE STREET, ASHFIELD

2 | 2 | 1 | 1

**UNDER CONTRACT**



**LEASED IN 1 DAY!**



47/1-9 Monash Road, Gladesville  
2 | 2 | 1 | 1 | 1 Leased \$625 per week

**LEASED**



20 Kegworth St, Leichhardt  
3 | 1 | 1 | 2 | 1 Leased \$840 per week

**FOR LEASE**



8 Thornton Street, Canada Bay  
3 | 1 | 1 | 3 | 1 For Lease \$800 per week

# market stats

August Sales 2016 Source APM & Locale Property Agents Research

Average Inner West Auction Clearance Rates	84.5%
Properties Sold	29
Sold by Auction	23
Sold by Private Treaty	6

## Recently Sold Properties

88 Edenholve Road Wareemba	2br H	A	\$1,560,000
351 Great North Road Wareemba	2br H	A	\$1,680,000
23 Walker Street Canada Bay	2br H	A	\$1,660,000
28 Bennett Avenue Five Dock	3br H	A	\$1,620,000
7 Watts Street Canada Bay	3br H	A	\$1,300,000
100 Edenholve Road Wareemba	3br H	A	\$2,170,000
14 Waterview Street Five Dock	3br H	A	\$1,600,000
61 St Albans Street Abbotsford	3br H	A	\$3,930,000
4 Henry Street Five Dock	3br H	A	\$1,600,000
5 Preston Avenue Five Dock	3br H	PT	\$1,780,000
31 Hezlet Street Chiswick	4br H	A	\$4,505,000
1 Norman Street Five Dock	4br H	A	\$2,410,000
6 Great North Road Five Dock	4br H	A	\$1,327,500
24 Kings Road Five Dock	4br H	PT	Not disclosed
24 Howley Street Rodd Point	5br H	A	Not disclosed
1/14 Kings Road Five Dock	2br T/H	A	\$950,000
7/79 Garfield Street Five Dock	4br T/H	A	\$1,343,000
7/239 Great North Road Five Dock	1br U	PT	\$660,000
113/54A Blackwall Point Road Chiswick	1br U	PT	\$690,000
11/102 William Street Five Dock	2br U	A	\$850,000
9/13 Bortfield Drive Chiswick	2br U	A	\$1,015,000
10/168-172 Hampden Road Abbotsford	2br U	A	\$760,000
41/1 Maher Close Chiswick	2br U	A	\$840,000
2/57 Walton Crescent Abbotsford	2br U	A	\$1,180,000
4/61 Garfield Street Five Dock	2br U	A	\$755,000
52/57-63 Fairlight Street Five Dock	2br U	PT	Not disclosed
7/37 Walton Crescent Abbotsford	2br U	PT	\$840,000
332/3 The Promenade Chiswick	3br U	A	not disclosed
4/2 Walton Crescent Abbotsford	4br U	A	\$3,890,000

# market knowledge

## Pre purchase Inspection Reports - What does this mean?

What is a pre-purchase inspection report. According to the NSW Department of Fair Trading Fact Sheet: *is a written account of the property's condition. It will include any significant building defects or problems such as rising damp, movement in the walls (cracking), safety hazards or a faulty roof.* Note that this is different to a 'pest inspection report' which identifies termites or other timber destroying pests.

Now when a prospective buyer requests a contract of sale for a residential property, an agent will need to inform the buyer about any reports that have already been done. Buyers may then opt to access an already available report and negotiate a reduced cost, instead of commissioning their own report.

The intention of this new law is to help reduce the duplication of property inspection reports conducted and bring prices down through competition. Inspection Reports and Pest Inspection reports up to now have greatly varied in price, ranging from a few hundred dollars up to over \$600, which represents a significant outlay if you have been ordering reports for every property you wish to buy.

In effect prospective home buyers will have greater access to pre-purchase inspection reports, with more opportunities for cost sharing making it cheaper and easier for the buyer.

**Frances Rupolo**  
Director

**Shane Howley**  
Sales Director

## Our formula for **your real estate success**

Intelligent market analysis coupled with experience, local knowledge and the drive for outstanding results.

**locale** PROPERTY AGENTS

