

Home

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Aussie First Home Buyers are Now Older

Australia's first home buyers are six years older than four decades ago

Recent research conducted by mortgage insurance provider Genworth found that the average borrowers are now waiting until their thirties before taking on large amounts of debt.



Genworth's research revealed a number of interesting statistics about the way we invest and borrow in Australia:

The average age of first home buyers has risen to 31 years, up from 25 years in the 1970's.

Australian homebuyers are among the most indebted in the world, but are also the fastest at paying off their debts.

More than a third (39%) of the 1,000 Australians surveyed use more than half their income to pay down debt.

45 per cent of Australian homebuyers overpaid on their repayments (well above the average of 26 per cent in the other surveyed markets).



The research also indicated that Australians go to great lengths to service their debts, with around 80 per cent of homeowners having "no trouble" meeting their mortgage repayments in the last 12 months.

Helping Australians make the most of today's market

This spring sees growing uncertainty about the property market.

What impact will the global financial shift have on my local market? What will happen to interest rates? Should we buy or sit tight?

At LJ Hooker we see it as a time of opportunity. We're in a unique position to help you realise your real estate goals.

Get the right buyer at the right price

- ✓ Whatever the market, a well presented, well priced property will sell.

Find exactly what you're looking for

- ✓ It's a great time to purchase property.

- ✓ Your local agent can help you find the property that best suits you.
- ✓ If you need to borrow for your next property move, there are great loan options available from LJ Hooker Finance.

Be prepared for the future

- ✓ Just because you're not thinking about selling today doesn't mean you can't be thinking about tomorrow.
- ✓ Call for a free appraisal and discuss your options with your agent.

So whatever your real estate goal, we are here to help you make the most of it. Visit ljhooker.com.au or your local agent for details.





Nice house but what's it called?

There is a long tradition around the world of naming the family home.

Prior to the 1930's in Australia there was no house numbering system in place, so house names were able to help identify houses for the postman, your visitors and a range of home delivery services.

Do you think a house with a name has more character? Would it affect your buying decision at all?

It seems that naming your house is back in style today. The name you choose can be an extension of your personality or a reflection of the affection that you feel about your home.

Many people have been inspired by nature, colours, location, history, animals, romance, humour, tradition and much more.

Some experts say name changes can raise the profile of a property and in

some cases helps to define them and make them appear prestigious. This can help your property to appeal to certain buyers and may in some cases lead to a higher sale price being achieved.

Do you know if your house already has a name?

You may find this on the title deeds especially if it is old enough to fall under the Old Systems title. Incidentally, this form of Title Deed lists the names and occupations of all the previous owners and this, in itself can be a source of inspiration for naming the house. Other sources of information are your local Post Office, local Council, local historical societies and also the State Library.

Experts caution homeowners to ensure the name they choose is appropriate for the property or it could have a downside to what you intended i.e. don't call your house Olive Cottage if the house has no cottage attributes and olives are not grown in your region.

Auctions motivate buyers, even in challenging markets

Many home owners are finding that auction is a great method of selling in these market conditions, as this sales method motivates buyers to make a decision to purchase in a set time frame and is achieving good price results for them.

The merits of going to auction in the current market are that an auction:

- Gives vendors an opportunity of getting a cash unconditional contract.
- Gives a time frame for purchasers to organise their purchasing position.
- Allows the market to give indication on market price from feedback.
- Even if property does not sell on auction day, your agent will have weeks of great information to use when setting a price to take it to the market with so you don't price your property out of the market place.

Properties with large buyer groups, development opportunities, family homes, and anything the agent believes is going to have good competition will be the best to market in the final stages of winter and into the onset of spring.

Additionally a property that is hard to identify a true market value for would be good to list and sell now, and quite simply by leaving it up to the market to decide its price.



Winners announcement is drawing near

Over **9000** entries have been received by LJ Hooker offices around Australia for the **LJ Hooker National Draw My House Competition**. All of these entries are viewable online so make sure you visit www.drawmyhouse.com.au.

Voting for the People's Choice awards closed on August 31. Competition winners will be announced on Wednesday 14th September.



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