

November 2011 Issue

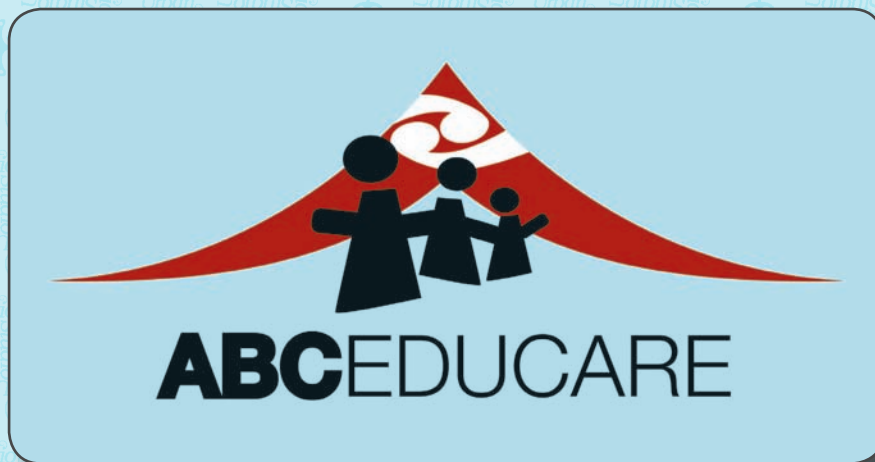
studio news

Urban Studio
PROPERTIES LIMITED

Welcome to our November newsletter.

We have had an incredible month during October with 15 sales and many more pending! A huge thank you to all our vendors and clients for helping us to achieve such a successful result - and of course to our wonderful hardworking and committed agents!

In this months edition you will find communication tips paramount in the initial phase of your listing; the A-Z of real estate jargon; and how to use light (and how to overcome lack of light) to sell your property. We have also included a brief over-view of all our gorgeous properties sold over the past 8 weeks.



Urban Studio Properties are proud supporters of ABC Educare and helping young minds of our future grow and develop.

As a special offer for families that attend ABC Educare and the fantastic staff who care for those children - sell your home with us and we will donate \$100 for each sale towards purchasing new equipment for the centre.

Call us today for details on how you can be part of this great opportunity to help us support the development of ABC Educare's children.

FIRST TWO WEEKS' SET THE SCENE

As a vendor, it's worth remembering that the relationship between vendor and agent works best if there is an open line of communication. If the relationship breaks down, the sale outcome is usually affected and at this stage vendors often blame agents for a host of small things that could have been remedied early in the relationship.

Professional agents will encourage vendors to be frank from the outset, as the first two weeks of marketing can set the scene for a positive relationship – or its opposite. The problem is that many of the issues that arise seem at the time too small to mention – the signboard is in the wrong spot or is crooked, the agent keeps bringing purchasers in through the side balcony door instead of the front door, or perhaps s/he turns up with a purchaser with only sixty minutes' notice instead of several hours.

These issues may seem too small to worry about at the time but often add up to lack of confidence in the agent, especially if the market is quiet and there aren't many inspections. Many people prefer to grumble amongst themselves rather than confront the agent with so small a misdemeanor, but professional agents will want to get it right and will appreciate your input. They understand that although they sell houses every day, most of their clients will do it only a few times in a lifetime and that they find it very stressful.

Many people find it hard to be critical until something happens that is serious enough to make them lose their temper – and by then the relationship is hard to salvage.

While it's up to the agent to check whether the vendor is happy with the way the inspections are progressing, vendors can help by mentioning the little things and giving the agent a chance to get it right in the long term interests of a successful sale.



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USING LIGHT TO SELL YOUR HOME

Good natural light is one of a property's main assets. But those home owners who don't have windows facing the ideal aspect or whose living area is overshadowed by another building need not despair. Where there are challenges, there are solutions.

Colour is one of the obvious ways of lightening up. White or off-white are safe, but yellow is cheerful – it is after all the colour of sunshine! If you have dark painted walls and you don't want to have to use two or three layers of colour-blocking primer over the dark wall to make way for the light colour, you can always just paint the wall a lighter version of the old colour – sky blue instead of dark, pink instead of burgundy.

Other things to think about:

- What about a brighter light globe? Or diffused lighting? If you have a dark corner, use multiple lights pointed towards the ceiling and walls. This reflected light provides a soft, overhead glow which minimises harsh shadows.
- Are windows more covered than they need to be? Could you cut plants back to let in more light? Could you open the curtains more?
- Use bright textiles – curtains, cushions, throws.
- Make sure your furniture is light in colour. Timber should be blond, not dark. Dark colours will absorb any light coming into the room and make it dark.
- Are your windows clean? Remember cleaner windows let in more light.
- Mirrors placed where they will reflect light from windows will make a room look bigger and lighter.
- Look for finishes and surfaces which glow or have a dull sheen. Use semi-gloss finishes on trims and a satin finish on walls as these will reflect light and make the room seem brighter.
- Use metal frames for paintings, mirrors, furniture and accessories.
- Paint the ceiling even lighter than the walls. Either use the same colour as the trim (in matte finish, not semi-gloss!) or go one or two shades lighter than the colour on the walls. This makes the room look bigger too.
- When you use light, use floor lamps that will shine the light up to the ceiling and will not only reflect off the pale colour, but will draw the eye up and give more impressions of vastness.

A-Z OF NEED-TO-KNOW JARGON FOR HOME BUYERS

Body Corporate: The legal entity which represents the apartment owners when dealing with matters of the common areas of the apartment block in which they own apartments. The Body Corporate funds costs associated with the common areas through a quarterly levy on the apartment owners.

Certificate of Title: A page of the Register book specifying the ownership of a defined land parcel, and the lodged or registered interests or claims (encumbrances) against that ownership.

Chattels: Items that can be moved and are not considered to be part of the structure of the dwelling, for example: dishwasher, clothes dryer, microwave, mats and pot plants. If there is any confusion between the buyer and the seller about what stays and what goes, these can be identified as a special condition in the offer and acceptance document.

Depreciation: The decline in value of a property due to either wear and tear on the property itself or changes in the value of the area (e.g a block of units being built and overshadowing a house or street widening that increases traffic noise).

Discharge fee: The discharge fee is a one-time payment charged on the final payout of a loan.

Encroachment: The physical intrusion by a structure on the property of another person.

Encumbrance: An encumbrance is a lodged or registered interest in land by a person who is not the registered owner.

Encumbrances – Caveat: 'Caveat' means 'beware'. This term is a warning to prospective buyers that another party has registered some form of right or interest in the property. Details of a caveat are written on a property's Certificate of Title (such as money is owing on a property that is for sale).

Encumbrances – Easement: Gives a person or a company 'rights of use or engagement' over land owned by another. Usual easements are rights of way, easements for the flow of water over and through another's land and easements of support.

A-Z CONTINUED...

Encumbrances – Restrictive covenant: This places some type of restriction on the use of the land. For example, to build a certain height or the land must be landscaped or buildings to be constructed only of brick. For the covenant to be lifted, consent must be obtained from the party named in the covenant or by a court order.

Encumbrances – Right of way: This means a section or strip of the property is for use either by the general public, or a restricted section of the community. It may be created by subdivision, specific transfer, or continued use over a period of years.

Exit Fee: This fee is imposed by some lenders when the borrower refinances with another lender in the first few years of the loan. Some exit fees can be high, so make sure to research whether there is an exit fee for your chosen home loan.

F- M Next Month



Not long until Christmas!

Make sure you are booked in for the Christmas / New year edition of the Property Press.

Call us today to make your booking so you don't miss out!

23 properties sold in less than 8 weeks with a property value of \$11,134,000!

15 sold in October alone!

A fantastic achievement for a great team of 5 agents.



Call us today and let the girls at Urban Studio Properties show you how to **experience. the difference in real estate**