

While "Up" seems to be the only setting for the Sydney property market, no one can be sure what the future holds. Here are some tips that will help ensure your spring property purchase is a sound

one, even if those "nasty shocks" that Reserve Bank Governor Glenn Stevens warned about come to fruition down the track.

Buy within 10 kilometres of the city

Sydney's over-stretched roads and public transport networks makes buying as close as possible to the CBD a wise idea – so long as your current needs are being met. "Buy in areas where demand is consistently strong and supply is consistently scarce," suggests Richard Wakelin from Wakelin property advisory. Consider smaller property types and scale back on the number of rooms you think you need. "It's better to compromise on the amount of accommodation than the location," he says.

Buy close to public transport and amenities

While you can't be certain what Sydney will look like in 10 or 20 years, train lines will still be in the same location. As the city grows and congestion on our roads increases, proximity to good public transport will become more important. "We're guaranteed that commuting is going to become more and more challenging," says John McGrath, chief executive of McGrath Estate Agents. "There's a very strong growth profile [for properties] in and around transport hubs and train stations."

Look for areas that are not swamped with similar properties

Chief executive of propertybuyer.com.au Rich Harvey suggests buyers take a look at any proposed rezonings and form a long-term view about what will be desirable in the future. North-facing backyards, open-plan living, level blocks, versatile floor plans and garages are unlikely to go out of fashion. "I suggest that buyers get something that is going to be in demand in the future and is in short supply," says Harvey. "For example, houses in Epping are going strong because they are a scarcer commodity now."

Look for suburbs that are not hot yet, but are close to the ones that are

"There were times that no one really wanted to live in Redfern and Alexandria and now they're the

Future-proof your property investment

No-one wants a "nasty shock" after buying a home or investment. Follow these six simple tips this spring to safeguard against disaster down the track.

Words by
DANNY CORVINI

TIPS FOR SELLERS THIS SPRING

Spring is one of the busiest times in the property market and buyers are faced with a huge amount of choice.

Use a property stylist to make yours stand out in photographs and create a connection with potential buyers.

Set aside money for marketing.

Some insiders say allow 1 per cent of the sale price, as the more buyers who see the property, the better chance of securing that person who

wants it more than anyone else.

Take time to choose the right agent. They should demonstrate how to represent your property in its best light, and be able to negotiate well.

Price your house as accurately as possible because buyers are more sophisticated than ever. Especially if you're selling by private treaty, be aware that the best offers are often made in the early part of the campaign.

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Put a couple of wildcard cards on your inspections list this weekend. It could be that wildcard that offers you the best life opportunity.

Christopher Mourd,
LJ Hooker's head of real estate

hottest suburbs," says John McGrath. "I think areas like St Peters and Tempe are fantastic. Botany and Mascot are transforming. There's still plenty [of these up-and-coming suburbs] within 10 or 15 minutes of the CBD." LJ Hooker's head of real estate Christopher Mourd encourages buyers to look a little outside their favoured areas. "Put a couple of wildcard cards on your inspections list this weekend. It could be that wildcard that offers you the best life opportunity."

Set your price and stick to it

Mourd has seen many young buyers pushing themselves too far as they try to get into the market. "The biggest risk is people not really understanding their ongoing ability to afford that property. What happens if there is an accident or a sickness in the family and interest rates rise – do you have that ability to meet the repayments?" Rich Harvey encourages buyers to stretch themselves, but only as far as is comfortable. "Keep a buffer for emergencies," he says.

Budget for future updates

If a property requires immediate work, says Mourd, make sure you're absolutely capable of doing it. "If not, you should buy one that's already done up." Richard Wakelin advises that investors should set money aside for improvements upfront. "It's easier to find quality long-term tenants with a stylish interior," he says. "The value will increase – which means you'll have extra equity."

