

## Property Focus

Bringing you the latest news, fact and figures from the world of Australian real estate.



### Insurance Worth the Cost

A home represents year of work to build up precious possessions and investment in the future. It makes sense to take some precautions in the event of losing such valuable assets. Home and contents insurance can buy peace of mind. Fire, earthquake and flood are the big events which can take everything from us, but there are smaller events which insurance can also cover – burglary, broken windows, accidental kitchen, bathroom and laundry overflows. Some insurance policies also cover your outdoor furniture, the loss of valuable jewellery while out, or golf clubs taken from a car. There is plenty of choice amongst insurance companies and affordable insurance options to suit any requirement.

When deciding what insurance company to buy from, it pays to first look at its credit rating. Ask the representative what their

company's rating is and compare it with other companies. This is an important factor to consider because the rating will tell you whether the company is likely to be able to pay out readily if you have a claim.

The second step is to look at the representation the company has. Does the company have representatives in your residential area, or close to it, so that you can have easy access if you want to make a claim? Is it possible to make a claim with the company over the phone or internet?

Price is a major factor when buying any product and insurance is no different. The saying 'you get what you pay for' applies. Check the policies you are offered given the coverage you require. Sometimes, a cheap product offers less coverage, or the price could reflect a lack of access to representation or the company's credit

rating. When selecting cover, ensure you fully understand all the policy's exclusions.

Affordability is also important. Often, insurance companies will offer flexible payment options such as monthly or quarterly payments. Another way to reduce premiums is to ask if the company gives a 'multiple' discount if you put all your insurance, including motor vehicle and/or business insurance, with the one company.

At this time of the year, it is likely that you have acquired new possessions, such as jewellery and other Christmas presents. Make sure you have updated your existing policy to include these new items. Often these items will only be covered up to a certain amount unless they are individually recorded. Make it a habit to get regular valuations with a photo attached to file away with your policy.

### Your home is your biggest investment

**We can show you how to protect it correctly with the right insurance policy.**

For all the details and more, visit [www.harcourtscomplete.com.au](http://www.harcourtscomplete.com.au)



# Get the Best Exchange Rate When Buying or Selling Australian Property

There's a lot to consider when planning the purchase or sale of a property, particularly if you're bringing funds into Australia or moving funds out.

Exchanging money with your local bank may seem the easiest option, but it's not actually the most cost effective.

## HOW DO BANKS MAKE EXCHANGING CURRENCY MORE EXPENSIVE?

Banks can apply a number of charges when managing international currency transfers, including imposing an outright fee, levying commission on the total sum, and (crucially) offering a very poor rate of exchange.

Bank charges can make exchanging funds as much as 5% more expensive than using a currency exchange specialist. To put this figure into perspective; if you were exchanging New Zealand

Dollars to purchase a property in Australia worth \$500,000 AUD, you could end up paying thousands more than you need to by using a bank.



## WHAT ARE THE ALTERNATIVES?

Harcourts have partnered with foreign exchange specialist Foremost Currency Group to provide a cost-saving alternative.

As Foremost Currency Group offer bank-beating exchange rates, their customers are able to reduce the overall cost of an international purchase or increase their budget. Additionally, every customer that registers with Foremost Currency Group will be assigned their own account manager to guide them through the process, step-by-step.

Having one point of contact to provide currency market updates, secure excellent exchange rates and manage the transfer can help take the stress out of buying internationally and let you get back to enjoying what should be an exciting step!

## HOW TO FIND OUT MORE

If you would like to find out more about Foremost Currency Group's services and how they can help you make the most of your money, Joe Mayhew and James Baxter (Asia-Pacific currency experts) will be happy to answer your questions.

You can contact Joe or James at:

jam@fcgworld.co.uk and jsb@fcgworld.co.uk



# Market Facts

Capital cities home value index - 30 November 2017

	ALL DWELLINGS		HOUSES		UNITS	
	% Change Year on Year	% Change Month on Month	% Change Year on Year	% Change Month on Month	% Change Year on Year	% Change Month on Month
<b>Sydney</b>	5.01 ▲	-0.72 ▼	4.36 ▲	-1.14 ▼	6.47 ▲	0.25 ▲
<b>Melbourne</b>	10.1 ▲	0.52 ▲	10.55 ▲	0.43 ▲	8.65 ▲	0.81 ▲
<b>Brisbane*</b>	2.75 ▲	0.07 ▲	3.19 ▲	0.25 ▲	2.02 ▲	-0.25 ▼
<b>Adelaide</b>	3.36 ▲	0.01 ▲	3.69 ▲	0.06 ▲	0.87 ▲	-0.41 ▼
<b>Perth</b>	-2.61 ▼	0.21 ▲	-2.97 ▼	0.27 ▲	-1.12 ▼	-0.03 ▼
<b>Hobart</b>	11.49 ▲	0.64 ▲	12.03 ▲	0.72 ▲	8.79 ▲	0.24 ▲
<b>Canberra</b>	5.84 ▲	0.86 ▲	6.8 ▲	1.22 ▲	2.89 ▲	-0.27 ▼

\*Brisbane results are for the combined Brisbane and Gold Coast region

Source: CoreLogic

While every effort has been made to ensure that the information in the publication is accurate we recommend that before relying on this information you seek independent specialist advice.

**Harcourts**