

TEAM GALETTO NEWSLETTER

Property Update from Kate Galetto - April 2014

SALES NEWS

Auction clearance rates last weekend on the lower north shore were 92%. This can be attributed to low stock levels and a higher buyer ratio. Buyers are looking to purchase, vendors are slow to react to put their homes on the market - so those lucky vendors who have made the commitment are certainly reaping the benefits. They are selling and on their new path!! My strong recommendation for those of you who have been contemplating selling your homes is to jump in smartly.

If you had an appraisal more than 3 months ago, that appraisal would not be relevant in today's market. Please call me in to update your appraisal figure - this will assist you with your decision-making and purchase of a destination property.

We have a party who wishes to purchase a 4 bedroom family home on Balmoral slopes with views - budget around \$4M-\$6M. Please call if your home fits the bill.

Exciting launch tomorrow of 7/22 Mackenzie street, Lavender Bay - a double terrace with 4 bedrooms, 4 bathrooms and 4 car garaging. The renovation is exquisite. The attention to detail amazing. Price guide above \$4M. See video link

<http://www.au.open2view.com/properties/300635/tour#video>

RENTAL NEWS

HOT OFF THE PRESS!

The NSW Office of Local Government announced late today (28 March 2014) that the provisions requiring a property with a swimming pool to have a certificate of compliance before it is sold or leased **will now commence on 29 April 2015**.

"Real estate industry representatives want more time to ensure properties with a pool are compliant before selling or leasing," Ross Woodward, Chief Executive of the Office of Local Government, said in a statement.

"Council officer feedback indicates that high inspection failure rates mean that it is not uncommon for it to take three months from first inspection to the issuing of a compliance certificate."

REINSW CEO Tim McKibbin said it was evident that the number of existing qualified inspectors was inadequate to respond to market demand and therefore the decision to extend the transition period is appropriate.

This is great news for current owners who were concerned that the lack of a compliance certificate would delay the sale/lease of their property.

We will have a renovated semi-detached 3 bedroom home available for rent in Melrose Street, Mosman from the middle of May \$1250 per week. If this fits the bill , please register your interest with us. Launching to the public 5th April.

RECENT SALES

18 Moruben Rd, Mosman 5 bed/4 bath/3 car \$5.7M

2/53 The Esplanade, Balmoral 2 bed/1 bath/1car \$1.75M

45A Prince St, Mosman 3 bed/2bath/ 1car \$1.75M

23 Spofforth St, Mosman 5 bed/3 bath/ 2 car \$3,075,000

401/732 Military Rd Mosman 3 bed/2 bath/ 2 car \$2.4M

10 Carabella St, Kirribilli 6 bed/6 bath/ 4 car \$5.2M

4/23 Waruda St, Kirribilli 2 bed/ 2 bath/0 car \$2,020,000

77A Undercliff St, Neutral Bay 3 bed/2 bath/2 car \$1.65M

Kate Galetto LREA BA HONS

0417 246 687

Kate@galettorealestate.com.au

www.galettorealestate.com.au

Galetto Real Estate.....making it work for you

Property Sales and Property Management. All your Property Needs.

Galetto

R REAL ESTATE

