

Top 3 Tips to find your way through the information maze

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Over-information and over-advice plague many property investors and also homebuyers in their search for what to do with their \$\$\$. Ask 10 'experts' and friends and, more often than not, you'll get 10 different opinions! Here are a few simple tips to find your way through the information/media labyrinth:*

1. Stop reading newspapers

"People usually think I'm joking when I tell them that Rule #1 for successful property investment is to stop reading newspapers. I'm deadly serious." explained property analyst Terry Ryder. Many mainstream newspapers and popular press focus more and more on attention-grabbing headlines and photos, and sensationalism - this sells - especially in light of the massive competition through the ever-growing online media. "When it comes to information about real estate, newspapers are deadly. Most of the real estate content of metropolitan papers is written by people with no credentials. Much of it comes from a press release re-write, so propaganda is recycled as fact. And the recycling process is handled by non-experts.", continued Ryder. Remember, the press releases may come from builder lobby groups or others who have a vested interest in talking up or down certain figures and/or taking them out of context.

2. Challenge advisers

"Do they have any credentials to speak on real estate? I find many people confuse celebrity with expertise. The assumption is that if someone's appeared on TV she/he must be an expert. Often, they're not." suggests Ryder. A quick rule-of-thumb is to ask any 'adviser' or 'expert' for proof. If anyone recommends one area, type of property, or even building, then examine the actual figures & facts (from reputable sources) they use to back up their opinions. Carefully consider and question 'generalisations' e.g. Brisbane property prices are going nowhere. The true situation in the actual micro-market may be just the opposite! Examine your actual suburbs of interest, whether houses or apartments, investment or home-buying, sometimes even the exact street and proximity to infrastructure and amenities. Again, have them backed up with facts and logical comparisons.

3. Do your homework

Research, get an indication of the property market from a range of specialists (backed up with facts), and don't get caught up with emotive issues - especially when investing. For instance, a beautiful view on a glorious day shouldn't be the main motivation for buying an investment property if the facts and figures don't stack up. Get real-life comparisons and make sure you're comparing 'apples with apples', i.e. the exactly same *types* of properties in similar locations.

... and here's my extra tip ...

Strike while the iron's hot

Recently, I've seen several buyers miss out on CBD units, and all for the same reason: **waiting too long**. They'd researched, they'd inspected properties, they have their finances in place ... then they 'wait and see' ... only to miss out on their main property of interest. It's interesting to note that buyer interest has definitely increased these last 4 months in the Brisbane CBD. Not only investors and first homebuyers, but also corporate renters who find the cost of buying in the CBD actually 'cheaper' per month than prolonged renting.

** tips taken from the article "Three things property investors must do to separate the wheat from the chaff" by Terry Ryder, in Property Observer magazine*

High-profile Properties

Brisbane CBD's best selection of fabulous apartments

... our **TOP 3 of the month** ...



Felix 26 Felix St

RARE 3bed 3bath 3car **\$1.25M**
Pinnacle of luxury, space & living!



M On Mary 70 Mary St

3bed 2bath 2car **\$819K**
Top range - perfect city pad !



Aurora 420 Queen St

107sqm 2bed 2bath car **\$539K**
What a living & lifestyle experience!



Hannah Schuhmann
Principal

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