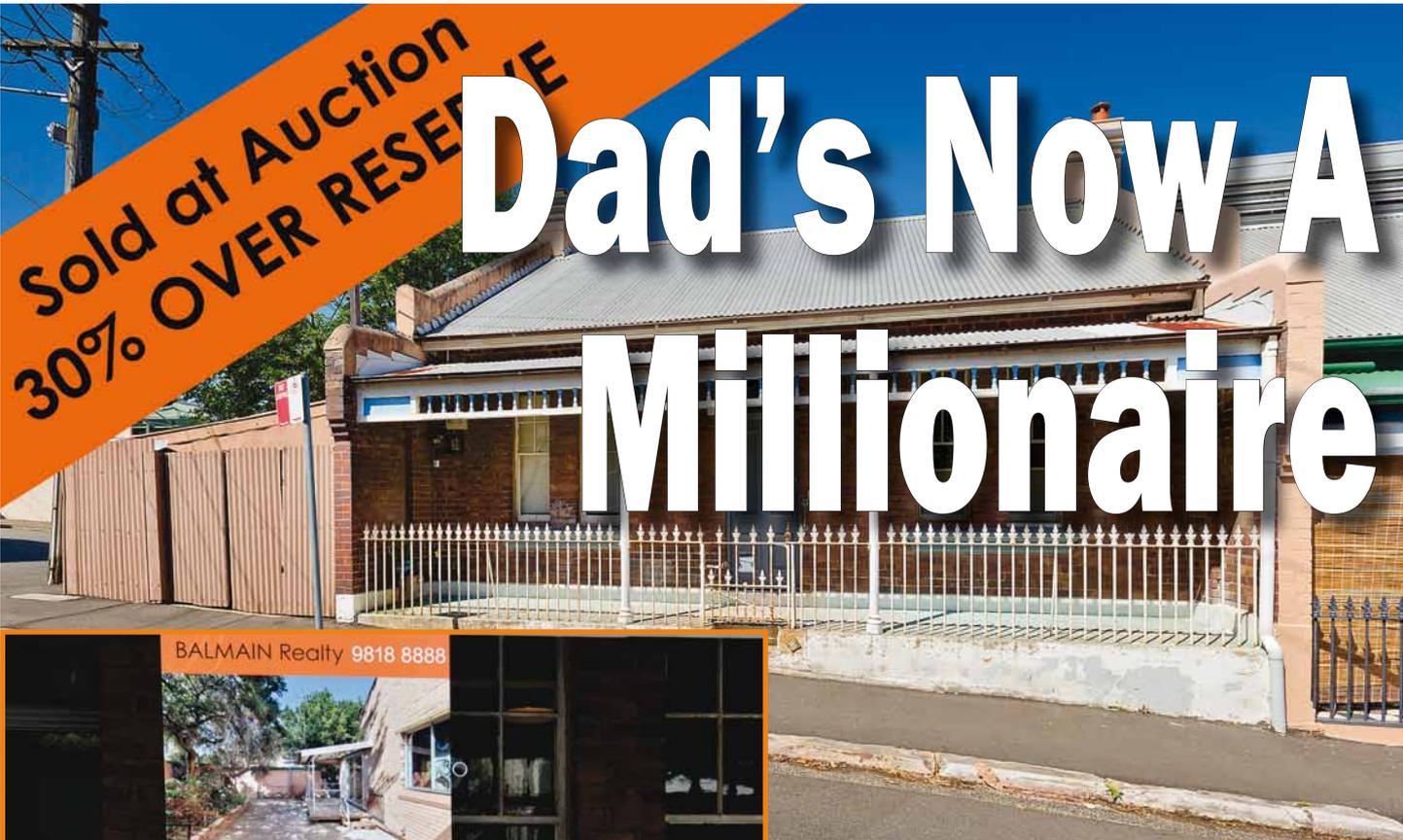


# BALMAIN NEWS

Ideas to help you when you're Buying, Selling or Renting



## Original Rozelle Home Sells For \$1.2m - 30% Above Reserve

"I never thought I would be millionaire," said the happy 87-year-old vendor, who worked most of his life as a butcher at the Town Hall butcher shop next to the Balmain Fire Station on Darling Street.

But that was the result when Balmain Realty auctioned his Padstow St, Rozelle home for \$1.2m.

See what his delighted family had to say on P.3



# LETTER FROM THE PRINCIPAL

Dear Readers,

The decision by the Reserve Bank to cut the cash rate by 25 basis points should take a typical standard variable mortgage rate down to 5.7% and discounted variable rates to 4.85% - the lowest cost of mortgage debt since July 1968.

This will add fuel to an already strong housing market that has seen dwelling values across Australia's capital cities increase by 19.6% since interest rates started falling in November 2011.

While lower consumer confidence might take some buyers out of the market, the low interest rate environment will see self funded retirees enter the investment side looking for a better return for their money.

It's good news for buyers and sellers alike.

Kind Regards,

**Scott Robertson**  
Principal  
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## LIVE THE MARINA LIFE AT BALMAIN COVE



### APARTMENT & MARINA BERTHS

**Balmain Realty is selling two and three bedroom waterfront apartments with marina berth if desired.**

Superb north facing aspect, oversized interiors, secure garaging. Priced from \$1,200,000 to \$2,200,000.

Call Scott Robertson for inspection details on 0409-827-911 or 9818 8888



## 我们有讲中文的职员

**Balmain Realty have 3 Mandarin speaking staff who have been influential in listing, selling and leasing properties on the Balmain Peninsula at record prices.**

Wealthy Chinese investors and permanent resident Chinese are beginning to represent a larger proportion of residents and investors on the Balmain Peninsula.

To capitalise out of this sector, please contact our Mandarin specialists:

- David Chen - 0410 958 666
- Jenny Chen-Robertson on 0407 732 980.

They will be happy to discuss your needs and to maximise your property's worth.

想要获得一个免费的, 无偿的房产市场估价或出租估价吗? 请联系:

## Mandarin Speaking Staff An Asset To Buyers, Sellers



Balmain Realty's exclusive international data base in association with its parent company Realty International will guarantee you a result you never dreamt possible.

# Rozelle Auction Attracts More Than 200



Cont. from P.1

The auction campaign of the original condition home at 1 Padstow Street, Rozelle attracted in excess of 300 groups of buyers with 225 people attending the auction.

There were 27 registered bidders.

Bidding started at \$800,000 and rose in increments of \$50,000 in quick succession, quickly exceeding the vendor's expectations.

It finally sold under the hammer for \$1.2m - 30% above the reserve.

The Boman family was delighted and wrote the following letter to Balmain Realty:

"My father recently sold the family house as he had moved into an aged care facility. It was a difficult decision but with Scott's guidance we made what we consider the correct choice and auctioned the home.

"I was dealing with Scott and his team at Balmain Realty on behalf of my father and could not have been happier with their professionalism and dedication.

"The entire process was very easy with Scott keeping us continuously informed of what was happening.

## OFF THE PLAN APARTMENTS AVAILABLE



**Balmain Realty is renowned as the apartment specialists on the Balmain Peninsula and currently has in excess of \$100 million dollars worth of the off-plan apartments for sale.**

If you wish to buy, sell or lease an apartment contact Balmain Realty on 9818 8888.

**ASHFIELD** (at Station & shops): 1-3 Bedrooms: \$580,000-\$930,000; Two commercial shops: \$2,465,000-\$2,550,000 Contact David Chen on 0410 958 666 or 9818 8888

"The outcome of the auction was pleasing, above our expectations.

"We would recommend Scott and his team at Balmain Realty to deal with any property issues, as we trusted their advice and the results

has proven that our choice of realtor was correct."

As a result of the auction, Balmain Realty has another 26 other cashed up buyers looking for something similar on the Balmain Peninsula.

## Want to sell your property then we are here to help

Our sales team are committed to helping you sell your investment and obtain the best possible return. For an obligation free appraisal to see how we can help you sell contact the Balmain Realty team at either our Balmain or Rozelle office.

BALMAIN Realty

Call us today on 9818 8888



In an already hot market, the Reserve Bank's decision to drop interest rates to an all time record low has further improved affordability levels, allowing more and more people to consider upgrading their lifestyle.

With the typical standard variable mortgage rate down to 5.7% and discounted variable rates to 4.85%, buyers are enjoying the lowest cost of mortgage debt in 47 years.

According to Balmain Realty Principal, Scott Robertson, there is every sign the local market will become very hectic under the new low interest rate environment.

"While the actual saving of the 25 points drop on a typical loan may only be about \$700 a year, it is the perception of the financial environment that will prompt more buyers to enter the market," Scott said.

"Baby boomers who probably bought their first home at about 16%, have no fear now about making a substantial commitment.

"At the same time, we are expecting self funded retirees - a group particularly hurt by the lower earnings they are receiving from their savings - to enter the housing investment market."

Since June 2012, home values in Sydney have increased by 31.2%, far exceeding anywhere else in New South Wales or Queensland.

This increase has given baby boomers an amazing amount of equity in their traditional outer Sydney three bedroom family homes, equity that many are using to downsize and move closer to the city.

Scott said that a shortage of rental properties, combined with the fact first home buyers have been priced out of the market and will have to keep renting for longer, is also promoting strong investor interest in the local market.

"The bottom line is that there has never been a better time to invest and it is certainly a great time to sell," Scott said.

# There Has Never Been A Better Time To Invest In Inner West Property

## Balmain Peninsula Recent Sales

ADDRESS	DETAILS	SALE DATE	SALE PRICE
<b>BALMAIN</b>			
27 Adolphus Street	2/1/-	February	Undisclosed
151 Beattie Street	3/1/-	February	\$1,283,000
39 Bradford Street	2/1/-	January	\$1,025,000
3 Bridge Street	3/1/-	January	\$878,800
29 Clayton Street	3/2/-	February	\$1,360,000
7/9 Longview Street	2/1/1	February	\$810,000
41 Mullens Street	5/4/-	February	\$1,400,000
25 Rowntree Street	3/2/-	February	\$1,385,000
16 Trouton Street	3/1/-	February	\$1,150,000
<b>BALMAIN EAST</b>			
60 Darling Street	Commercial	February	\$1,730,000
7A Duke Place	4/3/2	January	\$3,400,000
14/2 Pearson Street	2/1/1	January	\$950,000
<b>BIRCHGROVE</b>			
7/26 Grove Street	3/1/1	February	\$1,330,000
91 Rowntree Street	4/3/-	January	\$1,875,000
95/8 Water Street	2/2/1	February	\$930,000
<b>ROZELLE</b>			
9/728 Darling Street	1/2/1	February	\$835,000
1 Padstow Street	2/1/1	February	\$1,200,000
19 Red Lion Street	5/3/-	February	\$1,785,000
A107/120 Terry Street	2/2/1	February	\$1,325,000
62/3 Wulumay Close	3/2/3	February	\$1,900,000
<b>LILYFIELD</b>			
1/14 Alberto Street	3/2/2	February	\$1,250,000
6 Commercial Road	3/2/1	February	\$1,507,000
5 Frazer Street	2/1/-	February	\$882,000
11/42 Grove Street	4/2/2	February	\$1,480,000
1/299 Norton Street	2/1/2	February	\$1,130,000

*"Real Estate Solutions for the Inner West"*

## Want to rent your property?

January to March is usually the strongest rental market of the year so now is the ideal time to look into leasing your property. Our Property Management staff are committed to protecting your investment and obtaining the best possible return. For an obligation free appraisal of your rental property contact the Balmain Realty team and they'll look after you.

BALMAIN Realty

Call Matthew on 0499 888 588



1 Coulon Street, Rozelle Leased \$850p/w