

We're out of here

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Love, laughter and lifestyle - or death, divorce and financial disaster. The reasons people sell houses can be as varied as the individuals themselves.

And for buyers, the best deal is truly in the detail. For, with deeper investigation and a little fancy footwork, a good price on a great property always has the potential to turn into the bargain of the century.

For instance, will a couple splitting up acrimoniously be prepared to slash their price in order to secure a quick sale and swift separation? Will that family waiting to move from their cramped two-bedroom inner-city home into their newly purchased four-bedroom mansion on Sydney's North Shore be prepared to leave some of their furniture behind to clinch the deal?

And how about that man who's fallen truly, madly, deeply in love interstate? Surely he'll be so desperate to join the object of his desire, he'd happily offer a discount in order to make a quicker lover's leap?

"Generally, people today move, buy and sell a lot more than they used to," says Cristine Castle, president of the Real Estate Institute of NSW.

"Our parents' generation used to stay in the same house sometimes for 40 years. But now people are a lot more mobile and move for many reasons, typically often related to births, deaths or marriages."

So what exactly are the most common reasons people decide to sell their houses? And to what extent does their urgency to sell affect price? We give each a rating.

TO UPGRADE

With a two-year-old and a new baby, Lucy and Darrin Lawless have decided to sell their two-bedroom home and look for a bigger house. "It's really too small for us now," says Lucy, 36, a banking project director. "We now need an extra bedroom and an extra living area, a family room."

They've put their two-storey townhouse in Gymea, with its paved rear courtyard, polished floorboards in the kitchen and modern appliances on the market with McGrath Sutherland Shire (02 8525 9999). They are expecting more than \$390,000. "We like it here, but we just need more space," Lucy says, "and a bigger garden for Luke and Ben to play in."

Flexibility on price 5/10 - keen to sell but can afford to wait.

TO DOWNSIZE

Empty-nesters in big houses on the North Shore or southern suburbs are likely to sell up and move either into an inner-city apartment or small house close to town. "A lot of people like coming to the inner city because they can enjoy walking everywhere, being close to cafes, restaurants and entertainment, and they like the city buzz," says David Servi of Spencer & Servi in Surry Hills. "There's so much going on here, people love to downsize from a big house and come to a smaller property around here."

Flexibility on price 2/10 - usually in no rush to sell.

A SEA CHANGE

Sometimes when the noise, the traffic, the pollution and the fast-paced life of Sydney all gets too much, thoughts turn to an idyllic sea change. For pharmacy consultant Nick Bond, however, just thinking about it isn't enough. He's decided to sell his two-bedroom home in Manly in order to have a complete change of lifestyle: buying 20 hectares of land in Mullumbimby and raising some wagyu beef.

"I could build my dream home there and I can still work as a consultant as I travel so much, it doesn't matter where I'm based," says Bond, 44. "I just find Sydney too busy now and a bit of a rat race. I don't want my children growing up thinking they need mobile phones."

Bond plans to move away with his pregnant wife Kim and two-year-old daughter as soon as their \$570,000-upwards home is sold through Blackleys Estate Agents (9907 0722).

Flexibility on price 2/10 - happy to wait and hold out for the right price.

TO FALL IN LOVE

One Sydney man recently fell in love on a holiday in Kenya and returned to Australia only to sell his house. Another woman fell in love with a colleague and so both sold their homes to buy another that they could move to start afresh.

"It's always a pleasurable experience to have a happy seller in those kind of circumstances," says Michael Etherington of Raine & Horne Mona Vale. "So often you're in a situation where one person may want to sell and the other doesn't, it's lovely when people fall in love."

Flexibility on price 8/10 - love can blind people, even to price!

FALL OUT OF LOVE

"Unfortunately, this seems to be becoming more and more prevalent as a reason for sale," Etherington says. "Some couples want a quick sale and are prepared to move on price, but it really depends on the relationship that remains."

The trend seems to be similar all around Sydney. In the inner west, Charles Bailey of Ray White Newtown says there's been an increase in the number of people selling because of splitting up. "I've dealt with more couples separating or getting divorced over the last six months than in any of the past five or six years," he says.

If a couple are able to stay on an amicable footing, they may be more willing to hold out for a better price, Etherington says. If they are increasingly antagonistic, they may want to compromise for the sake of a speedy exit.

Flexibility on price 8/10 - depends on the state of the union.

HARD TIMES

With latest figures from the NSW Supreme Court showing a record number of home repossessions - 4837 in the 12 months to March compared with 2189 in 2002 - this is becoming an increasingly common reason for a property sale.

A rise in interest rates, petrol prices, the slowdown in the NSW economy and fears of interest rate rises in the near future have all taken a toll. "You can't blame everything on bananas, but at the end of the day, NSW has had a bit of a

slow-lane mentality," Castle says.

Flexibility on price 9/10 - may be very keen for a quick sale.

A JOB CHANGE

IT specialist Jeff Winfield has always been interested in running his own business and when the opportunity arose to start a retail venture of his own, he jumped at it.

He's decided to sell his Surry Hills investment property where he lived for 14 years to raise capital.

"It has a sentimental value for that reason, but you've got to move forward," says Winfield, 37. "It's exciting starting up a new business, though, and it's something I've always wanted to do. It'll be worth it, we hope," he says.

Their renovated three-bedroom terrace in Reservoir Street, with its new kitchen, polished floorboards and expansion potential, is being auctioned by BresicWhitney (02 9358 5555) on October 14 with expectations of \$600,000-plus.

Flexibility on price 8/10 - wants to sell to give business best possible start.

TRAVEL

The call of the wild beckons many a happy home owner to sell up to live a life on the road or to venture further afield. For Mike and Michelle Connor, the lure of the ocean persuaded them to put their Newport house up for sale so they can cruise on their newly purchased 40-foot yacht.

"It's something we've wanted to do for a long time," says teacher Michelle, 51. "We're keen sailors and we think, 'Why not do it now rather than wait?' We'll do it for a couple of years or forever. Who knows?"

The couple will set off when their two-storey brick home on Barrenjoey Road, with its spectacular views towards Scotland Island, sells for \$1.25 million through Raine & Horne, Mona Vale (02 9999 3390).

"People have asked us how we can bear to leave our house because it has such fabulous views," Michelle says. "But while we love it, in the future we'll be living in the view!"

Flexibility on price 1/10 - "we feel it has the right price and we can afford to wait."

CLOSER TO SCHOOLS

With a 90-minute journey to school for her 10-year-old son, Tom, and her 14-year-old daughter, Jessica, about to begin at the same school, Megan Clarke has decided to sell her home at Avoca Beach and move to the North Shore.

"At the moment we have to leave home at 6.50 every morning," says Clarke, 42, who is also studying on the North Shore. "So for educational reasons for us all, we've decided to move," she says.

The family will find it tough to quit their four-bedroom, two-bathroom house, with its stunning views overlooking the lagoon and its level walk to the beach, now on the market with McGrath Central Coast (02 4384 0223) for more than \$545,000, but the time has come, Clarke says.

Flexibility on price 2/10 - going to auction, but wants a good price.

A DEATH

About 46,000 people die in NSW every year and 22,200 die with some form of assets - shares, cash or property - that need some form of administration.

The Public Trustee Office says that's a significant number of deceased estates up for sale each year.

Where there are heirs to a property such as children, there are usually three options, says Peter Howard, branch

services manager at the Public Trustee Office.

"They might take equal shares according to a will, they might sell on the open market and take a cash benefit or one person might want the house and buy the others out. But it's hard when some people don't get along."

Flexibility on price 8/10 - depends on the presence of bickering heirs.

'AS SOON AS WE SELL, WE'RE OFF'

Lyn Robinson and her husband Alan have always dreamed of packing up and heading off for the adventure of a lifetime - travelling around Australia.

In the past, there's always been a reason not to go: building their house; paying off the mortgage; having a family; seeing their two children leave home - and then one of them returning.

But today, they're ready. All they need to do is sell their house, hitch their caravan to their four-wheel-drive and head off into the horizon for the next 18 months to two years.

"This is a 40-year plan coming to fruition," says Lyn, 62. "We've always had reasons to defer it in the past, but now the caravan's sitting out there waiting with its door open, the car's having reversing cameras fixed to it and as soon as we sell, we're off!"

The couple have lived in the same home for 26 years; the four-bedroom plus study, two-bathroom Glendale at Winmalee in the Blue Mountains, with beautiful views over the valley from their one-hectare block. With wraparound verandas, a 12-metre saltwater pool and garaging for five cars, it's going to be a wrench to leave.

"We built it ourselves and love the privacy and peace and quiet, so we will be very sad to leave it," says Lyn of the house that's being sold through agents Long McAuslan (02 4751 7777) for \$750,000.

Flexibility on price 5/10 - "we're pretty keen to sell, so we'll listen to all offers."

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