

# Identity Property Buyers

NEWSLETTER #069



## Buying In A Changing Property Market

With all the negative press surrounding the current state of the property market you would be in the minority to think now is a good time to buy. With my position in real estate being on the buying side some might consider my thoughts regarding buying to be biased.

So I'm not about to say that for you now is the perfect time to be buying property, as how would I know unless I understand your specific circumstances. Now may be a terrible time for you to buy for so many reasons, or maybe you are in a great financial position and now is a great time...

The reality is that it does not matter what the property market is doing there are always good opportunities to pick up quality homes or investments if you are playing the long game, prepared to be patient, are financially stable and open to thinking borderless.

A photograph showing six yellow, rectangular blocks with black letters arranged in a row on a light-colored surface. The blocks spell out the word "CHANGE" in all capital letters. The background is a blurred outdoor scene with green foliage and a light sky.

CHANGE



No longer are there queues of people standing out the front of open homes waiting for the selling agents to sign them in. The change in sentiment driven by a whole host of reasons means that with the inspections I'm going to, there are generally 4 or 5 groups through and for a show stopper maybe 10 groups.

A healthy level of competition on quality assets is still there, but buyers are definitely more patient, resulting in a much less competitive market. In a large portion of localised markets listing numbers are picking up, which means there is more to choose from and buyers can afford to pick and choose.

The power is shifting from the Vendor to the Buyer, which means that identifying room for negotiation and being proactive with offers, provides great buying opportunities.



Low balling and trying to pick property up for a complete steal is currently fraught with the danger of completely upsetting selling agents and ending up with nothing. We are not at that level and are unlikely to get there anytime soon.

However being strategic about how and what you offer and when, can result in some really good buying in the current market. You have to remember that buying a home or investing in property is a long term play, meaning 10 years plus. It is too expensive to buy and sell all the time as the transaction costs are so high, which means you have to ensure you buy the right property.

With around 95% of all properties on the market not considered a quality investment, then how do you know if the property you are looking at is quality or not?

Experience is a good place to start, followed by loads of analysis and research to ensure that it is the right fit for your specific circumstances.



With the reduced level of competition on quality properties this means that now is a fantastic time to be able to secure quality at sensible pricing. While the majority of people are sitting on the side lines, smart home buyers and property investors are going to town.

So if you are in a good financial position and have been considering buying a home or investment property for a while then why wait for competition to go up.

As interest rates are increasing, your borrowing capacity is coming down and the longer you wait the less you will be able to afford. If you are expecting quality homes in great locations to reduce significantly or in line with borrowing capacity reductions then think again.

Smart buyers find great deals and make money when the market is going up or down so if you want to be smart then take a deeper look now while competition is low.

**Quality property is always in demand!**



Let our professionals at IDentity Property Buyers help you avoid all those costly mistakes and provide you with a fantastic experience and an exceptional end result....



Make contact today and schedule in a **Free, No Obligation** chat with one of our Buyers Agents & Property Strategists.

Don't get left behind when the market is moving, take control with your very next steps in a professional way today!

MAKE CONTACT

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