

HOME & AWAY
Investment opportunities
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Christmas bells ring for action

Vendors open to negotiation as year nears end.

The countdown to Christmas is under way and, for some vendors with properties on the market, the incentive to sell has been notched up by a few degrees. While there are a host of reasons why a vendor might prefer a pre-Christmas sale, the message for investors is to take a second look at stock still on offer in case price or settlement terms are now more negotiable.

"It's a great time to be buying property before Christmas," says buyers' agent and director of propertybuyer.com.au website, Rich Harvey.

"Christmas brings a real deadline to a transaction and people are happy to get certainty now, because they don't know what the new year will bring."

Harvey says while the arrival of the festive season doesn't necessarily mean vendors will accept below market offers or buyers will get bargains, it does often bring parties together more quickly with more flexible terms.

"You might be able to negotiate a short settlement to move in before Christmas or a protracted settlement to get you past the holiday period for banks and agents," he says.

Ideally, investors should have their finance pre-approved and alert the bank to the need for a speedy valuation after exchange. With many industry commentators predicting further price rises in the new year, Harvey says investors would do well to consider buying in December.

"I don't see prices contracting next year. Pent-up demand means they'll continue to increase, so buyers may be better to get into the market now."