

# In the news

The Weekend West NEW HOMES  
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Investment Building

50

## Minimum fuss, maximum gain

GEMMA NISBET

If you're looking for a property investment opportunity with minimal hassle, buying a display home on a leaseback can be an attractive option.

Such an arrangement offers a guaranteed return while avoiding the stresses of building from scratch and finding tenants, according to Tim Underwood, sales and marketing manager of Summit Homes.

"The major benefits are that the home has never been lived in, is built to the highest specification and is professionally decorated," he said.

"The lease payments are guaranteed and the lease term is set so there is no concern of

vacancy when tenants move out, or of the property being run down by tenants.

"The homes are maintained to display standard for the entire term of the lease and will generally fetch a higher price on resale."

Mr Underwood said Summit Homes had eight display homes available to purchase, in locations ranging from Alkimos to Erskine.

Some were available for immediate possession, while others had lease terms of up to two years.

The leaseback value was calculated at 7.5 per cent of the purchase price and paid monthly, Mr Underwood said.

The arrangement generally comprised a one-year fixed term followed by a number of three-month options to extend.



Summit Homes' Geisha display at Southern River.

"The number of options is relevant to the life expectancy of the display village; some display homes have remained open for as much as five years," Mr Underwood said.

Also offering an easy option for investors is Summit's latest release of double-storey town houses, situated on a waterfront site at Champion Lakes, near Armadale.

Expected to be completed

within the next 18 months, two of the seven houses have already been sold off the plan.

They would be ideally suited to investors or fly-in, fly-out workers looking for a lock-and-leave home, Mr Underwood said.

Each of the three-bedroom, two-and-a-half-bathroom town houses will feature an open-plan kitchen, living and dining area, home theatre, upstairs lounge,

IT nook, alfresco area and courtyard garden. They will come fully finished, with finishes such as floor and window treatments, stainless-steel kitchen appliances and fitted robes included in the \$565,000 price.

For more information, visit [summitnewhomes.com.au](http://summitnewhomes.com.au) or phone 9333 0888.

Perth Metro: 9333 0888

Bunbury: 9722 0300

Busselton: 9753 7800

