

Contrary to recent reports on apartment building defects and faults creating fear amongst prospective apartment investors, Adrian Wilson, Founder of Ayre Real Estate, shares his expert advice to bring back confidence in the market. Adrian Wilson says, "We are sympathetic to the recent issues a number of investors and homeowners have had and are continuing to face. It is a real tragedy that anybody should have to go through the scenarios reported in the media. However, we are of the view that these issues are isolated to a faction of the country's apartment buildings. The vast majority of new buildings offer profitable, low risk investments. In particular, there have been some fantastic, high quality buildings in Sydney that have recently been completed. "When purchasing in a completed development we encourage investors to do their due diligence and use some readily available tools to ensure they are confident in their purchase decision. Just like you would instruct a building inspection prior to purchasing a house, the process is the same for apartments by way of a strata search. Unfortunately, it seems many people are unsure of the potential red flags to look out for, or they completely neglect this process. "When it comes to off-the-plan purchasers, there is obviously more inherent risk as the building is yet to be constructed. However, buying anything before you can see, touch and feel it on a 'sight-unseen basis carries a degree of risk. Stick to a reputable developer and builder and ensure you have appropriate legal advice. I've seen thousands of people over my career do incredibly well from buying off-the-plan. In most cases, the risk has paid off with sound capital growth. Buyers should not be deterred from considering apartment investments but should do their homework to ensure they are comfortable with both the risks and opportunities that buying off-the-plan provides," adds Adrian. Adrian's top five tips for those looking to purchase an apartment with confidence in 2019 include: Conduct a Strata Search If the property is very old, consider also conducting a Building Inspection Do some research on the developer Due diligence on the builder Homework and research the area for recent sales, rental rates and what buildings are popular or close to amenities and transport "When you look at the number of apartments built in comparison to the number of complaints reported, it is an incredibly small number that have been affected beyond normal warranty and defects. Building is a complex art form and issues can occur. Luckily in most cases, they are easily fixable." said Adrian. About Ayre Real Estate: Ayre Real Estate has been founded by multi-award winning Real Estate Agent, Adrian Wilson, a pioneer in the Sydney City apartment market with nearly 20 years' experience and perhaps one of the most strategic thought leaders in the industry. The Sydney City apartment specialists, delivers apartment focused services that are smarter and simpler, yet deliver beyond expectations for both owners and landlords while elevating the lives of the clients and communities they work in. [ayre.com.au](http://ayre.com.au)

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