

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

HUSKISSON AUCTION ACHIEVES RECORD PRICE

A huge crowd attended the auction at 11 Beach Street, with 25 registered bidders. The full story is on page 3.



Huskisson properties are hot!

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- Tax planning for your investment property

HUSKISSON & SANCTUARY POINT



web: www.ozcomrealty.com.au
email: info@ozcomrealty.com.au

LETTER FROM THE PRINCIPAL

Dear readers,

In this month's issue of Property News, we start the first of a two-part series helping landlords prepare themselves for tax time.

In part one, we examine the various costs associated with your investment property that you may be able to claim on your tax.

Plus in this month's newsletter, we give you some guidance on planning your next move.

Also, remember that with current interest rates, there has never been a better time to sell your property. To evaluate how best to sell your property please phone us today and we would be happy to share how home owners have been successful in selling.

Kind regards,

Greg Walsh
Principal



Shop 4 The Promenade
74 Owen Street

HUSKISSON NSW 2540

phone: (02) 4441 6033
fax: (02) 4441 6264
rentals: (02) 4441 7261

Corner Paradise Beach Road &
Macleans Point Road

SANCTUARY POINT NSW 2540

phone: (02) 4443 3222
fax: (02) 4443 2355

email: info@ozcomrealty.com.au
web: www.ozcomrealty.com.au

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Ph: 02 4954 2100 www.propertynews.info

Property Planning Checklist

SELLING

To help you get a head start with planning your next move, here is a checklist that will hopefully point you in the right direction!



Make sure your lawns are mowed and the gardens are presented at their best. Buyers don't want to look at your property thinking this needs a lot of work.



Ensure the entrance way is inviting. A nicely painted door and a clean entry adds to the first impression you are trying to create.

Add a coat of paint where necessary. Clean or re-paint the walls, ceilings, skirtings and doors. A clean and freshly painted home invites people in!

Clean the entire home. Start from the windows and work your way through. Create a gleaming presentation!



Have the carpets professionally cleaned.

Clear away clutter. Buyers like the feeling that there is room to move and over packed rooms can appear cramped.



Make sure your home is tidy. Ensure there are no dishes lying around to be washed, make the bed and make sure the bathroom looks its best.

Fresh flowers and a couple of colourful magazines on the coffee table invite you to sit down and relax. Don't go over the top with strong incense or perfume as some people may have an allergic reaction.



Leave on bedside lamps to add warmth. In summer, leave the air conditioner on. In winter, turn on the heater or light the fire.

Repeat visits require extra effort. Buyers who are interested in your home are always more critical on repeat visits, so make sure the place is just as well presented the second time around!

Beach Street property sells at auction for \$3.05M

Hundreds gathered at a Huskisson Beach property for another Oz Combined Realty auction that raised the roof and painted smiles on its new owners and our agent, Robert Zuzic.

Property Consultant, Robert Zuzic is one of Oz Combined Realty's top agents who is leading the way in auction sales around Jervis Bay.

When 11 Beach Street, Huskisson attracted a crowd of over 200 on auction day, Robert wasn't expecting the charming 2x2 on a 1012m2 block to fetch \$3.05 million.

"The selling price was well-over the reserve," Robert said. "A lot of people walked through the house - 114 inspections in all. On auction day, there were over 25 registered bidders and hundreds of people in attendance."

Huskisson's median price has "risen dramatically" over the past three months said Robert and it now sits at \$700,000.

"Huskisson has achieved huge capital gains recently," Robert said.

The deceased estate's location on Beach Street, across the road from Huskisson Beach, with stunning views of Jervis Bay made the property an instant winner with buyers. The potential for improvement and further development (the property has a mixed-use zoning in place) certainly influenced the bidding war and profitable outcome.

Robert's expertise in real estate sales also played a big part. He specialises in



beachfront and waterfront properties. He's well-known and respected as a top Huskisson real estate agent who takes great pride in his work.

"I enjoy helping people make the buying and selling process as easy and stress-free as possible," he said.

Jervis Bay attracts buyers who are looking for the classic Australian lifestyle: relaxed, easy and quiet but with all the amenities of a city. Huskisson is an oasis for mature adults and older families who are looking for a celebrated way of life.

Jervis Bay, and surrounding areas are a thriving market that needs more

homes for sale to meet the demand.

"I have numerous qualified buyers ready to purchase. We just need more properties to sell," Robert said.

Is it time to sell your Jervis Bay house? The time is perfect for sellers who want to make a profit. Oz Combined has a large team of qualified and experienced consultants to help you sell your property. Contact us at 02 4441 6033 and let's talk about getting your property on the market.

Sell with 
4441-6033

OzCombined Realty

Huskisson - 4/74 Owen Street

Sanctuary Pt - 114 Macleans Pt Rd

www.ozcomrealty.com.au

info@ozcomrealty.com.au

Tax Planning for your investment property

Part 1 - Our Annual Tax Planning Guide for Landlords

With Tax time around the corner we examine possible Tax Deductions for your investment property

Owning an investment property can offer financial rewards through tax incentives. There are many expenses associated with your investment property that you can claim for. A qualified accountant specialising in property tax can be your best friend at tax time. But it's also worth knowing the kind of things you can claim for.

Maintenance costs

These pertain to the physical condition of the property and include things such as cleaning, gardening and pest control.

If you maintain the gardens, these costs are tax deductible including such things as dump fees, tree lopping and replacement plants.

Any repairs made are generally tax deductible. But be careful, the ATO sees a distinct difference between a repair and an improvement. A repair is restoring something to its original condition whereas an improvement involves an addition or upgrade. Any improvement is a capital expense and can be depreciated.

Management costs

These costs include managing the

administrative aspects of owning an investment property.

Accounting and bookkeeping would obviously be included as well as the management of your tax. Legal expenses of buying and selling your property are not tax deductible but legal matters pertaining to the property can be, such as the cost of evicting a tenant.

Advertising is a claimable expense when you advertise your property for rent though not when you are advertising it for sale, which is a capital expense.

Real estate agent fees are tax deductible as are the costs associated with obtaining a quantity surveyor to prepare a capital works and depreciation deduction report.

Insurance that is purchased to protect your investment property is tax deductible.

Travel expenses can be tax deductible provided the travel is specific to your investment property. If you travel to view your investment property or collect the rent then that must be the prime purpose for the travel in order for you to claim the deduction.

Ownership costs

These may involve things that occur as a direct result of owning a particular property, so things like council rates or

body corporate fees.

Financing costs

Expenses in relation to finance arrangements may be tax deductible. These can include bank fees and borrowing costs. The interest payable on your loan is deductible but not the payments made on the principle amount.

Other Costs

There are a few other things you can claim for when owning an investment property you may not think of like stationery and relevant phone calls. In some circumstances the costs of attending property investment seminars may be tax deductible.

Also there is depreciation which is a non-cash deduction that allows you to claim a deduction for the wear and tear of the property over time.

This list is not conclusive and every situation is different. It is always wise to keep complete records of everything to do with your investment properties and obtain a qualified property tax specialist accountant for advice. This will be the best way to ensure you maximise your deductions.

This is general advice only. Contact your accountant for advice specific to your circumstances.

Oz Combined Realty look after your property as if it were their own!



If you would like to rent your property without the fuss then call our property management team of experts and rest easy!

We Get Results!

(02) 4441 7261 HUSKISSON
(02) 4443 3222 SANCTUARY POINT