

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Oz Combined Realty sets new standards in selling



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In this Issue of Property News:

- Reducing your environmental footprint
- Homes selling consistently despite slow market
- Capital gains tax obligations for investors

HUSKISSON & SANCTUARY POINT



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

A letter from the Editor

Dear Readers,

We are very proud to bring you this edition of *Property News*.

With so much happening in the industry, we had no trouble filling this edition with interesting and informative articles to help you with your real estate needs.

As we only have a limited amount of room to cover the basics of each topic we would be only too happy to meet with you and discuss your individual needs.

Getting involved in the real estate market can be overwhelming but with the right guidance and information, we can make the process more enjoyable.

If you have any queries, please drop in and see us at our centrally located office.

Yours faithfully,

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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How to SAVE energy and MONEY when you renovate

Builders and renovators must comply with BASIX requirements



When you decide to build or renovate in 2009 you are required by law to adhere to the Building Sustainability Index (BASIX) requirements.

Introduced by the State Government, BASIX ensures that homes are designed to use less potable water and be responsible for fewer greenhouse gas emissions by setting energy and water reduction standards.

BASIX is a free online program that is accessible to anyone. The user enters data relating to the property design, such as the location, size, and types of building materials, into the BASIX tool and it determines how the plan scores against the State's energy and water targets. The design must pass specific targets before the user can print the BASIX Certificate.

The certificate lists all the commitments the user has agreed to, and the Certifying Authority checks these during various stages of construction. The certificate must be attached to the development application before it can be processed.

The Principal at Oz Combined Realty, Greg Walsh, said BASIX was designed to encourage builders and renovators to use up to 40 per cent

less potable water and produce up to 40 per cent less in greenhouse gas emissions. It applies to any major renovation work and requires council consent.

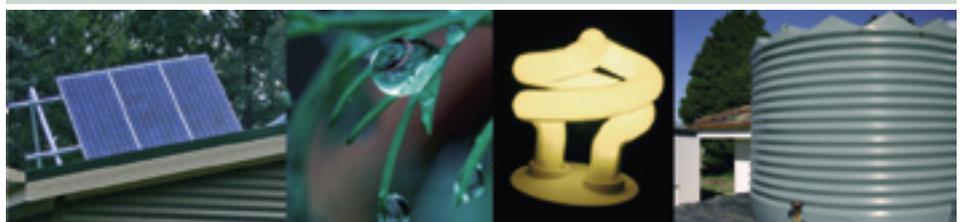
Greg said BASIX targetted three main areas, water, energy and thermal comfort.

"It encourages careful design features and fixtures, such as passive solar design to make a home naturally warmer in winter and cooler in summer, skylights to bring in natural light, and landscaping that requires less water and use of wastewater.

"All of these features are designed to minimise costs and increase household savings as well as being environmentally friendly," Greg said.

"Other incentives such as government rebates on solar power and solar hot water systems, insulation rebates and rain water tank rebates are also designed to save our precious resources and help reduce household expenses."

For sound, friendly advice about the best way to make your home environmentally friendly, consult the team at Oz Combined Realty. They can explain the BASIX requirements and other property matters.



Oz Combined needs properties

Oz Combined Realty facing strong demand as market gears up

Oz Combined Realty has sold more properties and are keen to find more houses to satisfy the demand.

According to Sales Consultant, Robert Zuzic, demand for properties has strengthened and has dramatically reduced the amount of stock being held by the agency.

Robert said a good example of the market's strength was the recent sale of 20 St George Avenue, Vincentia.

"This family home was beautifully presented and attracted a lot of interest. Close to Collingwood Beach, shops and schools this house was in an excellent location. It featured four bedrooms, formal and informal living areas and a charming private outdoor pergola area, set amid manicured landscaped gardens," he said.

"There is no doubt our accurate appraisal of the home's market value contributed to the success of the sale. Our company stresses the importance of correctly valuing a property before it is marketed. Some agents inflate the value in the hope that vendors will then list with them. However, such practices are not in the owner's interest.

"The owners of St George Avenue were particularly pleased with the way we communicated with them during the sale. We have a policy of ensuring

that we always provide the owners with accurate feedback during the sale so they can make an informed decision when negotiating with prospective purchasers."

Robert told Property News there was strong interest in properties right across the board.

"With the government incentives for first homebuyers, and high rental enquiry we are finding properties are in demand in all price ranges. Investors have also returned and are competing with for houses at the lower end of the market.

Robert said the agency now needs more properties to satisfy the demands of qualified buyers on their database. He said the Australian economy had proved to be in better shape than many of its critics expected.

"The market has responded positively to the improving economic situation, low interest rates and the shortage of stock. It has been particularly buoyed by the news that Australia technically escaped going into a recession," he said.

The team at Oz Combined Realty comprises expert consultants with many years experience in the industry. Consult them for the best advice on how to buy, sell or lease property. They will be only too pleased to assist you.



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ATO targets...

CAPITAL GAINS!

Property investors must know their capital gains tax obligations

The Australian Taxation Office (ATO) will continue its focus on capital gains tax (CGT) this year as the number of people selling investments during the economic downturn is expected to grow.

Last year 1.1 million people reported more than \$14 billion in capital gains on their tax returns, mainly from the sale or disposal of shares and property.

This year the ATO will be writing to people who appear to have made capital gains and those who have purchased an investment such as property or shares or units in a managed fund to advise them of their obligations if they dispose of their assets.

What is a capital gain? A capital gain is generally the difference between the cost of an asset when you purchased it or what it was worth when you obtained it and its value when you dispose of it.

You most commonly have a capital gain to declare if you have sold or given away an asset. Assets which attract CGT include real estate, shares and units in managed funds and unit trusts. CGT may also apply to paintings, antiques and collectables such as coins or stamps.

You may be entitled to an exemption from CGT when you dispose of an asset acquired before 20 September 1985 or a property that is your home.

If you purchase or inherit an asset, or receive an asset as part of a divorce settlement or as a gift you may need to pay capital gains tax when you sell or otherwise dispose of it.

What is a capital loss? If you dispose of an asset that attracts CGT and make a loss, you may be entitled to claim a capital loss. You offset your capital losses against capital gains on other assets, reducing the overall amount of tax you must pay.

Capital losses from collectables can only be offset against capital gains from other collectables, not against capital gains made on other assets.

If you're unsure of your CGT obligations, read the CGT question in e-tax or TaxPack Supplement to help you complete your tax return correctly. The CGT module in e-tax can assist in calculating capital gains or losses for you.

Make sure you keep records when you purchase, acquire, sell or dispose of any asset which may attract CGT. Incomplete records may mean you end up paying more tax than you need to.

The records should show:

- the date you acquired the asset and its cost or market value;
- the date you disposed of the asset and what you received for it or its market value;
- costs associated with acquiring and selling the asset, such as stamp duty, commissions, advertising and legal fees;
- costs associated with holding the asset that are not tax deductible, including improvements, rates, land tax, insurance, repairs and interest on money borrowed to acquire the asset;
- all people, businesses or organisations involved in the transaction;
- market valuations if required;
- and records from the previous owner, particularly if the asset was inherited.

For more information visit the ATO's website, www.ato.gov.au, or call 13 28 61.

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