

# PROPERTY NEWS

*Ideas to help you when you're Buying or Selling*

## SIDE BY SIDE SALES



**SALES SHOW FAMILY HOMES IN DEMAND - SEE STORY P.3**

In this issue of Property News:

- Tips To Increase Value
- Families Are Out Buying
- GST And Property Transactions

HUSKISSON & SANCTUARY POINT



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## LETTER FROM THE PRINCIPAL

Dear Readers,

It may be just the start of winter, but anyone thinking of selling in Spring really needs to start planning now.

Spring is traditionally the peak selling period and it may seem a long way off, but that's a good thing as there is time to get your home ready so it will show to the best advantage.

We are more than happy to go through the home with you, provide a market estimate and give you some tips on the things you need to do to improve your bottom line.

Many people are often surprised at how little effort and expense is required to maximise their profit.

We are more than happy to take the journey with you. Give us a call today.

Kind Regards,

**Greg Walsh**  
Principal



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# Quick and easy ways to increase value

## Tips to help your home stand out from the competition

**When you're about to put your home on the market, you want to make sure it will attract the attention of buyers.**

**As long as it's well presented generally, you don't have to spend a lot of time or money doing this.**

**Just a little attention to detail will help it to stand out from the competition, thereby increasing its appeal and adding to its value. Some of the ways you can do this are:**



### Say it with paint

A coat of paint throughout the interior will freshen up your home and make it look and smell good to prospective buyers. Avoid the temptation to be adventurous with colours: buyers will have their own tastes and furniture, so a neutral shade is the best option.

### Dress up your doors

If the cupboard doors and drawers in your home look a little tired, it doesn't take much to dress them up. New knobs and handles for all your doors, drawers and cabinets will modernise your rooms and add sparkle to your home.

### Revamp your light switches

You've probably been flicking them on and off for years without even noticing them, but a newcomer to your home could find them aged, yellowing and old-fashioned, to put it mildly. You can pick them up for a song at your local hardware store. An electrician will be needed to replace them, but this is not a costly exercise.

### Do up your entrance

There's no arguing with the fact that first impressions are important, so make sure the entrance to your home gives the right message to prospective buyers. If your front door needs painting or replacing, this is not an expensive exercise. Keep fresh flowers on any furniture in the entryway and buy new entrance mats if the current ones look even a little shabby.

### Check your windows

It's easy to live with your windows without noticing them but they can also affect the important first impressions of prospective buyers. Make sure you keep them clean and sparkling, and replace any tired-looking curtains or blinds. It doesn't cost a fortune and makes a massive difference to the appearance of your home.

### Tap into your bathroom

You don't have to break the bank to update your bathroom. By fitting modern, attractive taps to replace outdated ones you will enhance its appearance.

# Quality Family Properties

# Selling Quickly

Six weeks and six open homes was all it took for OzCombined Realty's Bill Jennings to sell 42 Leumeah Street, Sanctuary Point and neighbouring properties at 49 and 51 Cammaray Drive, St Georges Basin.

It all started with the owner of 42 Leumeah Street in Sanctuary Point. This owner wanted to buy one of Bill's listings, 51 Cammaray Drive St Georges Basin.

In order to do this she needed to sell her property at 42 Leumeah Street.

This is where Bill Jennings worked his magic. After listing 42 Leumeah Street for sale, Bill worked very hard to find a buyer and was successful at the first open house, selling the property at full asking price, thus allowing the owner to purchase the property she first saw and wanted to buy.

Not only did Bill do everything he could to ensure a smooth transaction he also listed and sold the property next door, 49 Cammaray Drive.

Bill says that with the market currently experiencing a shortage of quality family properties, interest is always high when these become available.

"We are consistently surprising, even delighting, vendors with the speed of the sales and the selling prices," he said.

"Record low interest rates have created a very positive environment for families to upgrade, creating a strong demand for quality."

**49 Cammaray Drive** has been recently renovated. A single story brick and tile property, it features three double bedrooms, all with built-ins. The large master bedroom has an en-suite.

A walk-through, u-shaped kitchen is open to both separate living and dining areas.

There is a double attached garage with single, drive through roller door and a fully fenced, large rear garden with pergola.

The property is on the high side of the street just a short walk to the water.

**51 Cammaray Drive** is a huge and luxurious, oversized, split level, brick and tile property brimming with features including: cathedral ceilings; open plan living; two bathrooms; study, double drive through garage, a huge entertainers' pergola, large colourbond shed and a second driveway for the boat or motor home.

**42 Leumeah Street** is an immaculate three bedroom luxury property that has been beautifully maintained and is brimming with features and upgrades such as:

Solar electric, recent new kitchen & bathroom, 2nd toilet and shower located in the laundry, reverse cycle A/C, large master bed, BIR's in all beds, recent new hot water tank, large rear workshop with storage, drive through extended garage, large garden screened shade room, raised garden beds with timed irrigation system, Y-shaped front drive for extra off street parking and much more!



Bill said that OzCombined can find buyers for quality family properties such as these, particularly in the current strong sellers' market.

"We have a database of qualified buyers who are currently actively seeking buys in the St Georges Basin area.

"With the speed of these sales, and the prices being achieved, prospective sellers really should be speaking with us now while the market is hot."

# Sell with Oz

**OzCombined Realty**

Huskisson - 4/74 Owen Street

Sanctuary Pt - 114 Macleans Pt Rd

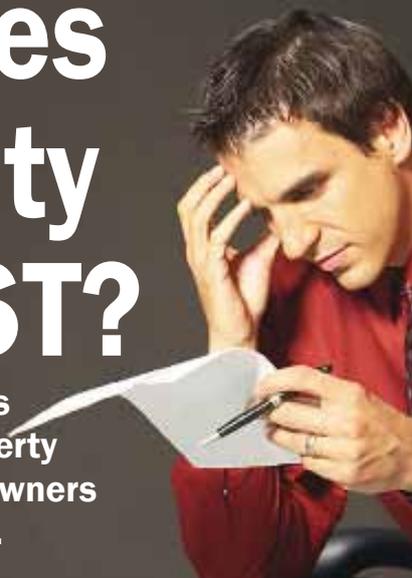
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# What types of property attract GST?

The Goods and Services Tax (GST) payable on property can be confusing for home owners and property investors.



**Do you need to pay GST when you buy a home to live in? Do all property investors need to pay GST when buying or selling investment property? Can you claim back any GST payments that you are required to make? The list of questions goes on and on and finding the answers can be difficult.**

In this article we provide answers to some of the frequently asked questions about property ownership and GST. The information is provided to assist property owners to gain a basic understanding of some aspects of GST in relation to property but should not be relied upon when making financial decisions about your property portfolio.

Some property transactions are **GST-free**, including existing family homes, which can be sold without having to add GST onto the selling price. This is the case whether you sell your home to another family or to an investor. If you

purchase a brand new home, however, you will be charged the 10 per cent GST by the builder.

If you earn taxable income from your property, you are deemed to have provided a **taxable supply** and are likely to have to charge GST when selling it, but you will also be entitled to claim credit for the GST you have paid in deriving your income (inputs). While the vendor (landlord) collects the GST for the government, it is the buyer who pays the tax to the vendor.

Investment property owners only need to charge GST on the sale or rent of their property when they are registered with the ATO and have been issued with an Australian Business Number (ABN). If you earn more than \$50,000 per annum from your business, you are required by law to register and acquire an ABN. If you earn less than this, you are still able to register with the ATO.

Although at first glance you might think it a disadvantage to register and be obliged to collect GST on behalf of the ATO, there are some distinct advantages to registering as you are then able to claim back the GST that you have paid on the expenses and purchases for your property.

Some property transactions, such as financial service expenses and residential rents, fall into a third category (neither GST-free or taxable supply) and are input taxed. So although GST is not payable, the vendor is also unable to claim credit for previous GST payments. You need to know all of the **input taxed** items you encounter and record these payments separately for accounting purposes.

Commercial properties are fully taxable supplies and you should charge GST on all sales and rents. Second hand residential investment property is not subject to GST if it is used mainly for residential accommodation. GST is also not charged on residential rents, regardless of whether you are registered or not.

If you are in any doubt about your property transactions and GST, contact your accountant or financial adviser. The ATO produces a range of publications explaining your obligations and rights regarding GST. Some information can be downloaded free from the ATO website ([www.ato.gov.au](http://www.ato.gov.au)) or you can order them from your local tax office.

*Note: We have only given you a brief outline and how it may impact on you. Before taking any action please discuss financial matters with an accountant or financial advisor as the guide presented is of a general nature and may not adequately cover all situations.*

## 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!



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