

# Conveyancing Solutions focus



Summer 2013

## A safer investment with online mapping tools...

*Technology is reducing the risk of investing in property! More and more property investors are turning to online mapping to research their market before they buy.*

Websites like [www.domain.com.au](http://www.domain.com.au) and [www.realestate.com.au](http://www.realestate.com.au) are the first port of call for people considering taking the leap, but other tools are now being used by savvy investors. Here are a few of our best-pick websites for real estate research:

### Property Data Providers

Searching for property data can uncover a lot of useful information when making a property purchase. Pricfinder and RP Data are two popular Australian sites that offer historical sales data, reports, aerial shots, land dimensions and other important data on your desired property and the surrounding areas. For a low subscription fee, these websites will supply you with the latest real estate insights on an ongoing basis.

### Infrastructure Maps

Government websites such as [www.planning.nsw.gov.au](http://www.planning.nsw.gov.au) can provide valuable information about the development plans and limitations of your proposed area, such as major projects and heritage listings.

### Google Maps

The humble Google maps is an often overlooked tool for property investors. Google maps and Google Earth allow you to view the aerial photography of your proposed property, and to calculate distances between facilities such as schools, public transport and employment districts. This basic information can help you determine the suitability of your investment.



## First Home Owners Grant – your window of opportunity

Benefits are available to Australian citizens purchasing their first new home under the First Home Owner Grant and First Home–New Home Schemes. Since October 1 last year, the Grant has been raised from \$7,000 to the current \$15,000.

Eligible first home owners are entitled to this higher rate for new homes purchased or built with a commencement date (contract date) before 1 January 2014. After that time the grant will be reduced to \$10,000. This represents an 11 month window of opportunity for the higher rate.

To find out more about eligibility, contact us on 9387 2111 or visit [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)

Want to find out more?  
Like us on Facebook!



Conveyancing Solutions is now on Facebook. Our new page will be a valuable resource for anyone looking to maximise their investment.

Whether you're a home owner, investor or you're looking to enter the property market, our page has the insider tips you need to know!

*Visit our website and follow the link at the top of the page to Like Us today!*

[www.conveyancingsolutions.com.au](http://www.conveyancingsolutions.com.au)

Email: [info@conveyancingsolutions.com.au](mailto:info@conveyancingsolutions.com.au)

Call: 02 9387 2111

## Choosing the agent who will sell your home

Are you looking to sell your property? You may be looking to upgrade to a larger home, or to relocate. The process of moving, coupled with the strain on finances can make selling your property a stressful time. Finding the right Real Estate agent is vital if you want to get the most value from your property and locate a buyer sooner.

Don't just take the first agent you come across. Your agent should have a good rapport with you and be able to answer the following questions:

1. **What types of buyers will be attracted to my property?** Your agent should have an idea of the buyers attracted to the area, such as young families or people going into retirement.
2. **What is the best strategy for selling my home?** (e.g. auction or private treaty) This will be determined by how competitive the local market is along with your urgency to sell.
3. **Do you have experience selling similar properties?** Ask for proof of your agent's experience. They may have sold a similar home in the last month, or they may be new to sales. Make sure they have the skills and time to sell your property before you take on their services.
4. **How long will it take to sell the property?** The agent who claims they will sell your home in the shortest time isn't necessarily the best choice. Ask them for examples of properties they have sold in that timeframe and quiz them on whether the owners were happy with the price.
5. **How will you stay in contact with me throughout the sales process?** Communication is key to getting the best outcome for your sale. You need to know that your agent will keep you informed of your property's progress. What processes are in place to keep you up-to-date?
6. **How long is the listing agreement for?** Your agent may suggest a time period but in the end it is up to you. You should choose a length based on your urgency to sell and the selling rate of your local area.
7. **Are you local and how long have you been in the area?** When it comes to property, local knowledge comes first. You need to select an established agency and an agent that understands how the local market works, what the value of the area is and how it is trending.

Contact us for more information at [info@conveyancingsolutions.com.au](mailto:info@conveyancingsolutions.com.au) or call 9387 2111.



## Are you paying too much for your mortgage?



Switch to a cheaper lender and even a 25 basis point saving – or one-quarter of a per cent – could shave \$18,000 off a typical mortgage by the time it is paid off.

Many borrowers don't know that they can review their loans on a regular basis to see if they can get a better deal. Often banks phase out old loan products and replace them with newer, cheaper packages – but customers don't realise a switch is available.

Mortgage Options' Graeme Salt says, "I recently arranged a 0.4% rate reduction for a client with his existing lender. Over the lifetime of a loan, these savings can really add up.

"And if your lender can't offer you a better rate, a good mortgage broker will know who will be able to do so. Many brokers have access to lenders whose products are not available to the public."

Recent government changes to exit fees make leaving your existing lender much easier, so now is a great time to review your mortgage.

To find out more, contact Graeme on 1300 85 90 20 or email [graeme@mortgageoption.com.au](mailto:graeme@mortgageoption.com.au)

## Higher Land Tax Threshold

Quick Update

The Valuer General has determined that the land tax threshold for the 2013 land tax year is \$406,000.00 – a rise from last year's \$396,000.00.

The land tax threshold is levied on owners of land as of midnight on the 31st of December. In general, a person's principal place of residence (their home) or any land owned that is used for primary production (such as a farm) is exempt from the tax.

If you own a property as an investment, vacant land, land where a house has been built, a holiday home, commercial property, industrial property (including car spaces) or land leased by the state or federal government, you could be liable for the tax.

To find out if you're liable for the land tax and to calculate your fee visit [www.osr.nsw.gov.au/taxes/land/](http://www.osr.nsw.gov.au/taxes/land/).