

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

# Grants boost helps first home owners

## Agents urge purchasers to take advantage of incentives



**So, you want to buy your first home. Doubtless there are many questions that spring to mind so The Property Shop has decided to try to answer some of them to smooth the way.**

The First Home Owner Grant (FHOG) scheme, which was introduced on 1 July 2000, initially paid a one-off grant of up to \$7,000 to eligible first homeowners.

However, the Federal Government has now announced a First Home Owner Boost, which supplements the NSW Government funded First Home Owner Grant Scheme.

Principal Hugh Bateman said as a result first homebuyers who purchased established homes would now receive an additional \$7,000, doubling the grant to \$14,000.

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# A letter from the Editor

Dear Reader

This month we have experienced a change in the market with a considerable number of sales being achieved by our office. The sales are across a broad spectrum of in town residential and rural.

One aspect is certainly encouraging and that is that first homebuyers are returning to the market and buying. As well, investors are now starting to make their move.

Investors' money kept under the pillow does not achieve anything. Astute investors would know that an asset's profit is made on purchase. For example, buying real estate right now in today's market will put you in good stead for the future.

There is a loss in buying when everybody else starts to dive in and the market has moved up. A very large percentage of buyers do just that.

We see now as the time to move, backed by further interest rate drops.

There's never been a better time to buy.

In the meantime, love where you live

**Hugh Bateman**  
**Principal**



58 Market Street  
Mudgee NSW 2850

**phone:** 6372 2222

**fax:** 6372 4444

**email:** info@thepropertyshop.com.au

**web:** www.thepropertyshop.com.au

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# Properties for sale



## GREAT LOCATION, GREAT OPPORTUNITY

- Two bedrooms and a sleep out
- Family room
- New kitchen
- North facing front verandah
- Rear entertaining area
- Just one block to the CBD

**MUDGEE**  
**\$219,000**

**Scott Fittler**  
**0407 224 414**



## WHEN POSITION COUNTS

- Impeccable 3 bedroom, 2 bathroom home
- Stylish contemporary design and colour
- Functional kitchen with Smeg appliances
- 3.5 hp Fujitsu inverter air conditioner
- Double lock-up garage – automatic door
- Fully fenced and turfed yard

**MUDGEE**  
**\$329,500**

**Damian Kearns**  
**0418 205 551**

# First homebuyers reap huge benefits

## Incentives give eligible buyers edge in market



“First homebuyers who build a new home or purchase a newly constructed home will now receive an extra \$14,000 to take their grant to \$21,000,” Hugh said.

“Those who are qualified for the First Home Owner Grant and are buying a newly constructed home or building their first home will be eligible for an additional

\$3,000 payment known as the NSW New Home Buyers Supplement.

“The payment is in addition to the \$7,000 First Home Owner Grant and the Australian Government’s \$14,000 First Home Owner Boost. This means that first homebuyers of new homes will receive maximum benefits of up to \$24,000,” he said.

In addition to the FHOG applicants may be eligible for benefits under the First Home Plus Scheme.

The scheme provides generous exemptions or concessions on transfer duty for eligible first homebuyers. This includes vacant land on which you intend to build your first home.

The First Home Plus Scheme provides eligible purchasers with exemptions on transfer duty on homes valued up to \$500,000 and concessions on duty for homes valued between \$500,000 and \$600,000.

Eligible purchasers buying a vacant block of residential land to build their home on will pay no duty on vacant land valued up to \$300,000, and will receive concessions on duty for vacant land valued between \$300,000 and \$450,000.

For full details of the FHOG and the First Home Plus Scheme visit the website for the Office of State Revenue (OSR), [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au).

**The additional funding makes this an excellent time for first homebuyers to enter the market, especially now the Reserve Bank has cut interest rates to their lowest level since 2001.**

View properties for sale at [www.thepropertyshop.com.au](http://www.thepropertyshop.com.au)



*Working for you around the clock!*

## Are you selling for the right price?

If you would like to sell your property please call our sales team on 6372 2222 and rest easy in the knowledge that our team of experts will look after you!



**Hugh Bateman**  
Principal



**Scott Fittler**  
Property Consultant



**Damian Kearns**  
Property Consultant



**Troy McKellar**  
Property Consultant

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

# Agents seek quality rental properties

## The Property Shop has qualified tenants seeking homes

**The lack of investment properties is creating a shortage for some in the rental market, with vacancy rates lowering.**

Until the recent rate cuts many investors were wary of investing in property. The high interest rates also precluded many first homebuyers from purchasing and they continued to rent. As a result a serious shortage of rental properties has arisen with vacancy rates as low as one per cent being reported in some parts of the country.

Even though the Reserve Bank of Australia has cut interest rates and incentives for first homebuyers have now been boosted, the lead-time before the situation will be corrected could be years – not months.

Because of the shortage, The Property Shop is urgently seeking more investment properties to meet the demand from qualified renters anxious to lease a home.

A highly professional agency, The Property Shop commands an impressive rent roll with hundreds of landlords on

its books. Over the years it has attracted many landlords, some with extensive property portfolios, because they are renowned for their high standard of property management.

Tony Bibb of The Property Shop told Property News that the agency was experiencing a lower than normal vacancy rate.

“We have qualified renters on our books who simply cannot find the right property. The moment we have a vacancy we notify them and invite them to view the property. The problem is we just don’t have the stock to meet demand. As such we are seeking more investment properties, landlords who have properties they want to lease but who want to be assured they will be properly managed.

“We have a professional, highly experienced team who will appreciate the value of their asset and how important it is to ensure it is properly maintained and they get a good return.

“However, as any experienced investor will tell you, it isn’t enough just to be seeking a good return. Agents

must act fairly in their dealings not just with vendors but also the tenants. When we are evaluating tenants we try to find renters who will remain long-term at the property and will also act responsibly.

“Good tenants are worth keeping so we strive to ensure there is balance and fairness all round,” Tony said.

**If you are seeking a Property Manager to look after your investment, contact The Property Shop. The firm’s professional property management team will be only too pleased to assist you.**

**Investment homes needed to meet our rental enquiry!**



*Working for you around the clock!*

# Want to rent your property?

**Call us today on 6372 2222!**



**June Lewis**  
Commercial/Strata  
Manager

**Tony Bibb**  
Property  
Management

**Ray Peters**  
Property  
Management

**Jason Martin**  
Commercial/Strata  
Management

The Property Shop Property Management staff are committed to protecting your investment and obtaining the best possible return. For an obligation free appraisal of your rental property contact us and we'll look after you.

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