

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

# Family homes offer very best in living

## Nicholas Scott Real Estate lists more classic properties as market improves

The team at Nicholas Scott Real Estate has been running up more sales, with the agency reporting that the marketing is strengthening across the board.

Principal, Nicholas Skapoulas, told Property News the stronger market was drawing out more sellers, who were now listing their homes with the agency to take advantage of the upturn.

"We have just listed several houses that include some excellent family homes. Among them is an attractive double-fronted Victorian house at 11 Barnet Street, Yarraville.

"Beautifully finished with period ceilings, polished floorboards and clean modern fittings, this is an ideal family home with four double bedrooms, all with built in robes. With northerly aspects, this home is bathed in natural light throughout and offers great opportunities for children with a deep, well protected backyard," Nicholas said.

"Another magnificent period home is 22 Inkerman Street, Maidstone. A much loved property, it exudes comfort, warmth, period charm and a great sense of space. Set on a great block of land with a north-facing backyard this home is close to Highpoint shopping, schools and transport.

"Positioned in one of Maidstone's best locations, 13 Wallace Street is a fabulous weatherboard home that not only has charm and character, but offers comfort and convenience. This property combines the original period features perfectly with modern day luxuries."

Nicholas said one graceful and distinctive residence nestled peacefully at 39 Walter Street, Williamstown, was stunning in its presentation. **Continued on page 3** ▶

### 11 BARNET STREET YARRAVILLE



#### Offers above \$900,000

- Attractive double-fronted Victorian house beautifully finished
- Complemented by northerly aspects and deep backyard
- Four double bedrooms including BIR.

### 39 WALTER STREET WILLIAMSTOWN

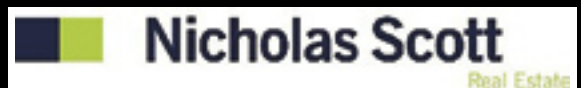


#### \$849,000

- A truly graceful and grand distinctive residence nestled peacefully in a quiet location of Williamstown.
- Three large bedrooms with BIR's, master with WIR and ensuite, central bathroom and retreat area upstairs.

#### In this issue of Property News:

- Stamp duty exemptions and concessions
- Strengthening market triggers more sales
- How negative gearing applies to investments



**9314 4200**

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

## A letter from the Editor

Dear Reader,

Nicholas Scott Real Estate is excited to bring you our newsletter.

It's our hope that this newsletter will start to help you as you plan your next move when buying or selling real estate.

In the space available, we are only able to take you through the basics of each concept discussed.

That's why we are happy to meet with you, so that we can impart our local knowledge and experience to help you.

Please don't hesitate to call us anytime at our centrally located office in Yarraville on (03) 9314 4200.

Yours faithfully,

**Nicholas Skapoulas**  
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# Exemptions available on stamp duty

## First homeowners, pensioners may be eligible

**In Victoria stamp duty is charged on a range of different transactions including the transfer of land. The amount of duty charged depends on the value of the transaction however there are a number of exemptions and concessions available.**

Those exemptions and concessions include provisions for a first homeowner with a family and allowances for pensioners. Set out below is a summary of those concessions or exemptions, but Property News stresses they are a summary only and are not comprehensive. For full details contact the State Revenue Office or visit their website on [www.sro.vic.gov.au](http://www.sro.vic.gov.au).

There are also other concessions or exemptions available, for example a concession on the principal place of residence, and provisions for family farm holdings and off the plan sales. Full details of those concessions and exemptions are also available on the website.

If you are a first homeowner with a family and you purchased on or after 1 January 2006, you may be eligible for an exemption or concession if you purchased the land for market value and intend to live in the home as your principal place of residence.

You must also have a dependant child at the date of the contract of sale or within 11 months of that date if there was a home on the land when the contract of sale was entered into. If you purchased a home with your spouse or partner, the exemption or concession is available only if each of you satisfies the eligibility criteria.

If you qualify for the First Home Owner Grant (FHOG) you may also be eligible for the First Home Bonus. If you qualify for both the bonus and the family exemption or concession on duty you have the choice of receiving one or the other. You cannot receive both.

If you hold a pensioner concession card you may be entitled to an exemption or concession. The following cards are acceptable: Health Care Card (Centrelink); Repatriation Health Card (Department of Veterans' Affairs); Pensioner Concession Card (Centrelink); Pensioner Concession Card (Department of Veterans' Affairs)

Eligible pensioners must purchase the property for market value, and intend to reside in the home as their principal place of residence.

The above summary should not be accepted as advice.



**For full details of exemptions or concessions consult the State Revenue Office or your legal advisor.**

# Owners seize chance to sell

Vendors list quality homes for sale as strengthening market triggers more sales

► **Continued from page 1**

“Filled with neutral colours throughout, this two-level home is sure to impress with its quality finishes and design. This amazing home has three large bedrooms with built in robes plus a master with a walk in robe and ensuite. With a central bathroom and retreat upstairs, this is a home that will suit the most discerning of buyers.”

Homes with an unobstructed view of the city of Melbourne are hard to find but 60 Alma Terrace, Newport, offers the most breathtaking panorama of the city you could wish for.

“This residence is sensational,” Nicholas said. “With spectacular sunrises and ever-changing lightshows, including New Year’s Eve fireworks, this five-bedroom residence plus study or library, is Victorian opulence at its very best.

“Homes of this quality and distinction are rarely seen in Newport, much less in its most sought-after street. With 265 square metres of living space, a northerly aspect and set on a large 570 square metre block, this is an exceptional property that will attract strong buyer interest.”

Nicholas also recommended 2 Adaleigh Street, Yarraville. “Set in one of the few streets to conclude with the wide open expanses of Cruickshank Park, this classic period home offers the opportunity to add value and an enriched lifestyle with an extensive renovation and extension project. Such a project, subject to council approval, will produce rich returns.”

**For further details and to arrange an inspection of any of these homes contact Nicholas Scott Real Estate on 9314 4200.**

## 2 ADALEIGH STREET, YARRAVILLE



**\$630,000**

- Set in one of the few streets to conclude with the wide open expanses of Cruickshank Park
- Classic period home offers the opportunity to add value and an enriched lifestyle
- Extensively renovated and extended
- Will produce rich returns

## 60 ALMA TERRACE, NEWPORT



**Offers above \$1 million**

- 265 sqm of space with 5 BR+ study/library Victorian
- Breathtaking panoramic view of the City of Melbourne
- The top balcony has the 10/10 wow factor.
- Large 570 sqm north facing block with off-street parking for 2 vehicles.

## 22 INKERMAN STREET, MAIDSTONE



**\$499,000**

- Magnificent period home oozing comfort, warmth, period charm and a great sense of space.
- Within a stones throw from Highpoint shopping, schools and transport
- 2 huge bedrooms, separate lounge and dining, kitchen meals area, laundry, sunroom and wc.

## 13 WALLACE STREET, MAIDSTONE



**\$469,000**

- Positioned in one of Maidstone's best locations
- Fabulous weatherboard home brings comfort and convenience, combining the original period features perfectly blended with modern day luxuries.
- Two large bedrooms with BIR's, central bathroom, open space kitchen, meals and living area.

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

**Nicholas Scott**  
Real Estate

## Are you selling for the right price?



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**Matt Kwas**  
Commercial Sales/  
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**Matthew Aspiotis**  
Sales Assistant/  
Home Finder  
0424 146 369

**If you would like to sell your property please call our sales team on 9314 4200 today!**

# NEGATIVE GEARING

## We examine how it applies to investing in rental properties



**In your search to improve your return on your investment dollar you may have heard of the concept of Negative Gearing. In this month's issue of Property News we examine the concept and how it applies to investing in rental properties.**

**A word of caution:** negative gearing on investment property is not as straightforward as it appears, so do not for one moment consider our guide to be complete!

**We advise strongly that you seek advice from your accountant or financial advisor before making any final decisions!**

But to help you get started with your understanding of negative gearing we have put together a summary of the concept and how it may or may not help you when building your portfolio of investment properties.

**How does negative gearing apply to rental properties?**

A rental property is negatively geared if it is purchased with the assistance of borrowed funds, and the net rental income, after deducting other expenses, is less than your monthly repayments.

**What are the tax advantages?**

The overall taxation result of a negatively geared property is that a net rental loss arises.

In this case, you may be able to claim a deduction for the full amount of rental expenses against your rental and other income, i.e. salary, wages or business income—when you complete your tax return for the relevant income year.

In a nutshell negative gearing is a way of reducing tax by claiming investment losses.

**Negative Gearing decreases your overall tax liabilities.**

Let's say that you receive a rental income on your investment property of \$2,000 per month.

At the same time we minus your expenses: interest on loan, maintenance council rates, etc = \$2,600 per month, you are now left with a shortfall of \$600 per month.

The above example shows how an investment asset may be negatively geared.

The net loss of \$600 per month (\$7,200 per annum) may be claimed as a tax deduction.

**How can you tell whether negative gearing is for you?**

Unfortunately, without knowing your personal financial circumstances we cannot give you a definitive answer.

You would need the advice of your accountant or financial advisor before heading down the negative gearing path.

Like all investment decisions, it depends on your financial situation, your goals and your timeframe.

For example, if you have no income, you'll get no cash benefit from a negatively geared property as there will be no tax deductions to claim.

However, if you are a high income earner then you will get a benefit from having a refund come back to you, or having the expenses to claim some tax reduction.

**Remember everyone's circumstances are different. There have been just as many positive reports as there have been adverse reports about negative gearing - in all matters think before you act!**

View properties for lease at [www.nicholasscott.com.au](http://www.nicholasscott.com.au)



## Want to rent your property?

Nicholas Scott 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.



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If you would like to rent your property please call our property management team on 9314 4200 today!