



College Chronicle

July 2012

Australian College of Professionals, Level 10 99 York Street, Sydney, 2000
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UPCOMING CPD COURSES

Blue Mountains

Sales and Prop Mgmt

Thurs 2nd Aug

Castle Hill

Sales (am) or Prop
Mgmt (pm)

Thurs 9th Aug

Northern Beaches

Sales and Prop Mgmt

Tues 14th Aug

Gosford

Sales and Prop Mgmt

Wed 15th Aug

Ballina

Sales and Prop Mgmt

Mon 20th Aug

First Home Owners (New Home) Scheme

The decision to buy new or used will be important for first home buyers.

As of the 1st October 2012 the new "First Home Owners (New home) Scheme" will come into place, replacing the First Home Owners Grant we are all used to.

The new grant has its positives and negatives for first home buyers. If a first home buyer is to purchase a new property they will see only the positives! All first home buyers of new properties will receive a \$15,000.00 grant until 2014, at which time it will drop to \$10,000.00.

First home buyers of new properties will also get a further break with the Stamp Duty exemption threshold increasing by an extra \$50,000.00 to \$550,000.00 and the Stamp Duty concessions have also been increased for new properties purchased between \$550,001.00 and \$600,000 to \$650,000. This can mean a potential "benefit" to first home buyers of up to \$35,240.

The negatives, however, will be seen by those who buy an existing property. There are no first home owner grants available for existing properties, forcing those wishing to purchase their first home to really consider buying new if they want to take advantage of the Government benefits.

In this push for purchasers to consider buying new, the NSW Government are extending benefits to ANYONE buying a new property, with a \$5000 grant for purchases of newly built homes valued under \$650,000 and land that is intended for a home to be built on valued up to \$450,000. This benefit is open to both investors and owner occupiers.

UPCOMING CERTIFICATE OF REGISTRATION COURSES

Castle Hill

Mon 6th - Wed 8th Aug

Freshwater

Mon 13th Aug

Newcastle

Tues 14th Aug

Ballina

Tues 21st Aug

Sydney CBD

Mon 20th - Wed 22nd
Aug

Central Coast

Wed 12th Sept



*Australian College of
Professionals.*

What does this mean for your sales? It's clear that after 1st October 2012, there is good incentive for both first home buyers and non-first home buyers to consider purchasing a new property.

There will undoubtedly be a rush, at the beginning, of first home buyers trying to take advantage of the scheme, just as there will be a rush at the end of 2013 before the bonus drops down to \$10,000. And we could see a lot of first home buyers over-committing, simply to get the grants, much like they have with the other bonus first home owners schemes and stamp duty exemptions.

With the majority of properties for sale with agents being existing properties, it is easy to assume that there will be high competition to list any new properties and there is a possibility that sales could slow down on existing properties. This is where you as an agent will have to work with what you have. If you're listing an existing property, be aware of the fact that a first home buyer may not be interested because there is no grant attached, but not every buyer is a first home buyer. Yes, non-first home buyers are also offered an incentive to buy new, however the \$5,000 stamp duty rebate is a lot less than the possible \$35,000 and is easier to be forfeited if the right agent sells the existing property the right way. And just remember that this scheme, like the others, has an expiry date.

We have made some changes!

We have moved to our city premises. Our new address is Level 10, 99 York Street, Sydney. Phone 1300 88 48 10. We are looking forward to seeing you at training in the city very soon!

We are pleased to be able to announce that Stephanie is our new Traineeship Co-ordinator. If you have any enquiries about traineeships please contact Stephanie on 1300 88 48 10.

Farewell: ACOP would like to wish Belinda good luck as she returns to the Financial Services Industry.

To celebrate our first month in our City Office, ACP staff and partners had a dinner on Thursday at El Bulli Spanish Restaurant in Surry Hills. This restaurant is highly recommended and a great time was had by all. Everyone even managed to make it to work on time on Friday morning!