



CPD COURSES

Tamworth
Sales & Prop Mgmt
Fri 14th Oct

Gunnedah
Sales & Prop Mgmt
Mon 17th Oct

Orange
Sales & Prop Mgmt
Mon 17th Oct

Sydney
Sales (AM)
or Prop Mgmt (PM)
Fri 21st Oct

Sydney
Strata Management
Fri 28th Oct

Blue Mountains
Sales & Prop Mgmt
Thu 3rd Nov

Sydney
Business Broking
Thu 3rd Nov

Batemans Bay
Sales & Prop Mgmt (AM)
Onsite Prop Mgmt (PM)
Fri 4th Nov

Castle Hill
Sales & Prop Mgmt
Fri 4th Nov

Moree
Sales & Prop Mgmt
Tue 8th Nov

Stamp Duty..... one really big down side to buying property!

One of the added expenses that most buyers do not factor in when purchasing their new home is stamp duty. Stamp duty is a tax that is payable on the transfer of a property from one person to another and is often referred to as transfer duty because it is payable upon the stamping of the Transfer document. This tax is payable to the State and depending on which state the property is in, the amount will be dictated by that State's Government. This means some states have more duty payable while some have a slightly lesser tax payable. In New South Wales (like all other states) the tax is payable on the amount you spend. Some states, however, have a capped taxable duty, NSW, unfortunately, is not one of those states. The current rates in NSW are:

Value of Property	Rate of duty
\$0- \$14,000	\$1.25 for every \$100 or part of the value
\$14,001 - \$30,000	\$175 plus \$1.25 for every \$100 or part of the value
\$30,001 - \$80,000	\$415 plus \$1.25 for every \$100 that exceeds \$30,000
\$80,001- \$300,000	\$1,290 plus \$3.50 for every \$100 that exceeds \$80,000
\$300,000 - \$1 Million	\$8,990 plus \$4.50 for every \$100 that exceeds \$300,000
Over \$1 Million	\$40,490 plus \$5.50 for every \$100 that exceeds \$1,000,000
Premium Property Duty: Over \$3 Million	\$150,490 plus \$7.00 for every \$100 that exceeds \$3,000,000

Who pays stamp duty and when is it payable?

A purchaser's liability for stamp duty arises when the sale occurs. With property that is affected by a written instrument, ie. A contract for the sale and purchase of land, the liability arises based on the date the contract was entered into.

Duty must be paid within 3 months from signing the contract or at settlement, whichever occurs first. When purchasing "off the plan property", the duty must be paid within three months from the date of whichever of the following occurs first:

**CPD
2 HOUR
SEMINARS**

(8am - 10am unless otherwise specified)
Pre-reading required.

Full 12 points!!

Parramatta
Sales & Prop Mgmt
Thu 13th Oct

Sydney
Business Broking
Thu 13th Oct

Sydney
Strata Management
Fri 14th Oct

Armidale
Trust Accounting
Fri 14th Oct

Liverpool
Sales & Prop Mgmt
Thu 20th Oct

Gosford
Sales & Prop Mgmt
Thu 20th Oct

Newcastle
Sales & Prop Mgmt
Fri 21st Oct

Parramatta
Strata Management
Thu 27th Oct

Parramatta
Sales & Prop Mgmt
Thu 13th Oct

Gosford
Trust Accounting
Tue 8th Nov

Penrith
Sales & Prop Mgmt
Fri 18th Nov

- completion of the contract;
- the assignment of the whole or any part of the purchaser's interest under the agreement; or
- the expiration of twelve months after the date of the agreement;

Who doesn't pay stamp duty?

There are a few people that will be exempt from paying stamp duty, however that number is ever decreasing!

People that may be eligible for an exemption to stamp duty include:

- A transfer of residential land between a married or defacto couple in the event of a break up of marriage and other relationships, and the property being transferred is either the family home or vacant land which is intended to be used as the site of the family home;
- Transfer of property between married and defacto couples and the property being transferred is either the family home or vacant land which is intended to be used as the site of the family home. An example of when this may occur when a couple become married and one part of the couple already owns property and wish to add their partner's name to the title;
- Deceased estates will attract a concessional duty of \$50 where the transfer of the property is done in accordance with the terms of the will and in accordance with the rules of intestacy.

First Home Buyers

The First Home – New Home scheme, which commenced from 1 January 2012, provides eligible purchasers with exemptions from stamp duty on new homes valued up to \$550,000 and concessions for new homes valued between \$550,000 - \$650,000.

Eligible purchasers buying a vacant block of residential land to build their home will pay no duty on land valued up to \$350,000 and will receive a concession for vacant land valued between \$350,000 - \$450,000.

'Til next time,
Wishing you every success in your business ventures,
Rosy Sullivan



Spring Licensing Special

Check your eligibility in less than 2 minutes.



Check Eligibility

CERTIFICATE OF REGISTRATION COURSES

Tamworth

(Dist Ed + 1 day workshop)

Thu 13th Oct

Orange

(Dist Ed + 1 day workshop)

Tue 18th Oct

Sydney

Mon 17th – Wed 19th Oct

Sydney

(Dist Ed + 2 day workshop)

Sat 22nd – Sun 23rd Oct

Parramatta

Mon 31st Oct–Wed 2nd Nov

Batemans Bay

(Dist Ed + 1 day workshop)

Thu 3rd Nov

Bathurst

(Dist Ed + 1 day workshop)

Tue 8th Nov

Campbelltown

(Dist Ed + 1 day workshop)

Wed 9th Nov

Castle Hill

Mon 5th – Wed 7th Dec

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking Sydney

Mon 21st - Wed 23rd Nov

Dip of Finance & Mort Broking Mgmt

Upgrade for existing Cert IV holders

Sydney

Mon 24th - Tue 25th Oct

News from the Office

Over the last fortnight here at the College we've seen many students in our classes already working in the property industry return to further their understanding and qualifications. Our Experienced Agents Property Program held in the CBD gave the opportunity for agents with over two years of experience in the industry to complete the training required to upgrade to their full licence. Our Business Broking Agency Practices course was also popular with students looking to gain a Business Broking Licence or add it to their current licence class. We kicked off October after the long weekend with our Certificate of Registration course at Castle Hill. It was great to see people interested in gaining their Certificate in the whole range of classes available with students attending for their Real Estate, Strata Management and Business Broking Certificates.

With all the training going ahead at the College, the long weekend gave the perfect opportunity for our staff to relax and, of course, to watch finals footy. On Saturday the staff were all behind the Swans to finish their fantastic season with the premiership and whilst we were unfortunate to not get the result, we can appreciate the fairy-tale ending for the Western Bulldogs. On Sunday a couple of our staff members were lucky enough to get tickets to the game to see Cronulla break their 49 year drought. Whilst we have an office of Sea Eagles supporters here (don't hold it against us), we couldn't help but feel the Sharks' premiership was well deserved.

The end of the footy season also brought our office tipping competition to a close. Congratulations to Simon Taylor who finished on top in the tipping, followed closely by Stephanie Barbara in second and Rachele Lewin in third position. An honourable mention must go out to Vanessa Ball, who finished last in the comp and is now the proud owner of a wooden spoon.

In the past fortnight, we also celebrated Braden's passage into true adulthood (yes he turned 21) with a bus trip to the Hunter Valley with most of the College team. This was a fabulous day to celebrate with Braden and also to spend some fun time with our work colleagues. The stories from the day are like any major event – "what happens on the bus, stays on the bus".

Social Media



Property Licence Courses

Experienced Agents Property Licence Program

Sydney CBD

Mon 7th - Fri 11th Nov

Trust Accounting Sydney CBD

Mon 7th - Wed 9th Nov

Property Management Sydney CBD

Wed 9th - Fri 11th Nov

Business Broking Agency Practices Sydney CBD

Thu 8th - Fri 9th Dec

Sales for Real Estate Sydney CBD

Tue 15th - Fri 18th Nov

Strata Management Agency Practices Sydney CBD

Tue 8th - Fri 11th Nov

Stock & Station Agency Practices Sydney CBD

2017

Financial Management Sydney CBD

2017

Staff Management Sydney CBD

Wed 12th - Thu 13th Oct

Auctioneer Accreditation Sydney CBD

Fri 2nd Dec

Don't forget to renew

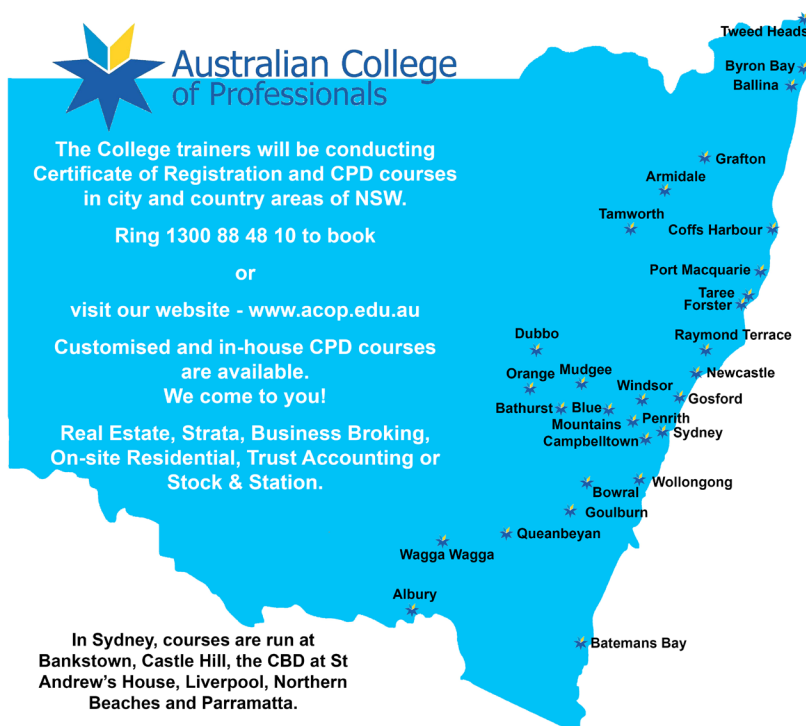
The College regularly receive calls from agents who have unwittingly let their licence or certificate expire.

Whilst in most cases it is a simple fact of having to complete your CPD training or perhaps you have completed the training but did not renew with Fair Trading on time, there is the odd occasion where it could potentially require you to complete further training - particularly where there has been a change of legislation since the time you last renewed.

Rather than being in a position where you are required to complete additional training, it is advised that you take advantage of NSW Services online renewal service, which allows you to renew your qualifications and update your information. Simply follow the link at https://www.onegov.nsw.gov.au/GLS_Portal/snsw/Renew/Details

It is important to remember that it is your responsibility to update and renew your own licence or certificate - not your employers. Set a reminder in your calendar. While we will always tell you where and when the next CPD session is in your area, not everyone completes their CPD training around the same time every year or necessarily around the time that their authority requires renewal.

If you have a spare couple of minutes visit the new online system and ensure your details are correct. Go to NSW Services online at <https://www.onegov.nsw.gov.au/publicregister/#/publicregister/categories>



Australian College of Professionals

The College trainers will be conducting Certificate of Registration and CPD courses in city and country areas of NSW.

Ring 1300 88 48 10 to book
or
visit our website - www.acop.edu.au

Customised and in-house CPD courses are available.
We come to you!

Real Estate, Strata, Business Broking, On-site Residential, Trust Accounting or Stock & Station.

In Sydney, courses are run at Bankstown, Castle Hill, the CBD at St Andrew's House, Liverpool, Northern Beaches and Parramatta.

Locations marked on the map: Tweed Heads, Byron Bay, Ballina, Grafton, Armidale, Tamworth, Coffs Harbour, Port Macquarie, Taree, Forster, Raymond Terrace, Newcastle, Gosford, Windsor, Orange, Mudgee, Dubbo, Bathurst, Blue Mountains, Penrith, Campbelltown, Sydney, Wollongong, Bowral, Goulburn, Queanbeyan, Wagga Wagga, Albury, Batemans Bay.