

Real Estate Matters

Sales & Auctions

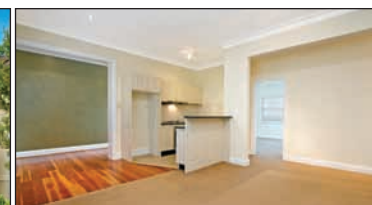
Auctions



45 French Street, Maroubra

Auction: Saturday 13 July, 2013
On Site at 12.00pm
View: Thurs & Sat 12.00 - 12.45pm

Cameron Airlie 0410 560 961
c.airlie@rwre.com.au
02 8347 6065



3/225 Malabar Road, South Coogee

Auction: 6.30pm, Wed 17 July, 2013
Crowne Plaza, Coogee Beach
View: Thurs & Sat 11.30 - 12.15pm

Jenine McMahon 0404 818 800
j.mcmahon@rwre.com.au
02 8347 6005



122 Carrington Road, Waverley

Auction: 6.30pm, Wed 17 July, 2013
Crowne Plaza, Coogee Beach
View: Thurs & Sat 12.15 - 1.00pm

Jason Malouf 0411 725 757
j.malouf@rwre.com.au
02 8347 6020



57 Garrett Street, Maroubra

Auction: Saturday 20 July, 2013
On Site at 2.15pm
View: Thurs & Sat 1.00 - 2.00pm

Andrew Malouf 0433 026 626
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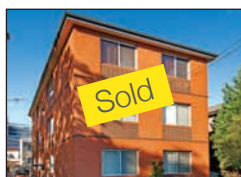
Recent Sales



1/41 Flint Street, Hillsdale



4/2 Tupia Street, Botany



6/41 Baird Avenue, Matraville



5 Nyan Street, Chifley



1427 Anzac Pde, Little Bay



15/50-54 Forsyth St, Kingsford



58 Duncan Street, Maroubra



85 Austral Street, Malabar



70 Snape Street, Kingsford

Investment Properties For Sale



16 Mons Avenue, Maroubra



1/68 Mascot Drive, Eastlakes



409/196 Maroubra Rd, Maroubra



1/857 Anzac Parade, Maroubra



2/47 New Orleans Cres, Maroubra



93 Mirrabooka Cres, Little Bay



20 McGowen Avenue, Malabar



97 Victoria Street, Malabar



99 Hannan Street, Maroubra



Phillip Elmoway
Director
0425 285 444



Alex Santelli
Sales Executive
0403 104 146



Andrew Malouf
Sales Executive
0433 026 626



Cameron Airlie
Sales Executive
0410 560 961



Jason Malouf
Sales Executive
0411 725 757



Jenine McMahon
Sales Executive
0404 818 800



Joe Khederlian
Sales Executive
0418 228 778



Nader Hotait
Sales Executive
0402 636 320



Nicholas Economos
Sales Executive
0409 553 555



Paul Thomas
Sales Executive
0419 124 249



Peter Bakas
Sales Executive
0425 252 541



Real Estate Matters

Property Management

ATO to write to 110,000 rental property owners over incorrect rent deductions

More than 110,000 property investors will receive letters from the Australian Tax Office relating to incorrect rental property deductions with figures for the 2010-11 tax year revealing that around two-thirds of property investor negatively gearing their investments and claiming losses on their investment properties to offset their tax bills.

"This year we are writing to more than 110,000 rental property owners about their entitlements and obligations, to help ensure tax returns are filled in correctly," said the ATO in a statement.

The incorrect claims have been identified through new data-mining technology and using a specialist team called "the doctors", reports Fairfax Media.

In April, the ATO revealed it would use new data-matching technology to closely scrutinise residential and commercial property sales to ensure tax payers paid the correct amount of tax.

It said 10.4 million taxpayers would face scrutiny over their property dealings this year with the ATO's high tech computer systems gathering real property transaction details from state revenue offices and relevant state government land and property departments.

The recently released 2010-11 ATO figures show there was a small rise in gross rental income from \$28 billion to \$30.7 billion but a bigger rise in tax deductible rental interest payments (up from \$18.4 billion

to \$22.7 billion), capital works deductions and other allowable rental deductions.

The ATO has released tips to ensure property investors know what they can claim and cannot claim.

Expenses that may be claimed "straight away" in the income year in which they are incurred include interest on a loan used to purchase a rental property, interest on a loan to purchase land to build a rental property or interest on a loan to purchase a depreciating asset for the property - such as an air conditioner; or to finance renovations or home improvements, like a deck.

Investors can claim other expenses over a number of years, including the cost of depreciating assets, structural improvements and most borrowing costs.

Assets that are part of the property such as stoves, refrigerators, air conditioning and hot water systems can be claimed over a number of years as a 'decline in value' deduction.

Expenses for which investors are not able to claim deductions include acquisition and disposal costs of the property, expenses not actually incurred by them, such as water or electricity charges borne by tenants and expenses that are not related to the rental of a property.

Source – PropertyObserver



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Orazio Palazzolo
Senior Property Manager
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Michael Guirguis
Property Manager
0413 120 363



Matt Skene
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0412 133 197



Koxan Oey
Property Manager
0413 117 773



Amber Halil
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