

PROFESSIONALS NEWS



Are You Ready
For Tax Time?

Celebrate
20 Years Of
National Tree
Day



Alternative Methods For Breaking Into The Property Market

There's little doubt that the property market is tough to break into at the moment.

Even if you're lucky enough to have a "good job that pays good money" as in the famous words of Joe Hockey, it's still difficult to save for a home loan deposit, particularly in places like Sydney where median property prices are predicted to soar past \$1 million by the end of the year.

Try not to get disheartened though, there are still corners of the country where affordable properties can be found.

Reconsider location:

The reality is that the closer you want to be to a major city, the more it's going to cost. Look for areas with good transport options if you still need to commute into the city everyday.

Buy with others: You're going to find it hard to afford a home on one wage, particularly when you consider that you'll be competing with a lot of couples on a dual income. Buying with another person, whether it's a partner or a friend, is a big commitment to make, so make sure to first discuss and are clear on

each other's obligations.

Look at different property types:

If you're not willing to compromise on the suburb, then you may want to rethink the type of property you're after. Properties on small blocks or with less rooms or bathrooms will be worth less, as will properties that require extensive renovations.

Buy an investment property:

One way to get your foot in the property door is to buy an investment property rather than a home as a first property. Buying an investment property before your first home is a good way to start building an asset portfolio.

Be prepared to make sacrifices:

Saving for a property is never easy, and most homeowners have made some sacrifices along the way. You may find that you need to move back in with your parents, cut back on nights out, or say no to holidays for awhile. It will be tough for a little while, but it will all be worth it when you're ready to buy your first home.

Are you willing to
look outside the
box a little?

Are You Ready For Tax Time?



The new financial year is here again and that means it's time for everyone to get their documents in order for their annual income tax return.

Naturally, if you're one of the few who keeps detailed records of all of your income and expenditures, log books for vehicles, and neatly files all paperwork and receipts away, you're likely to breeze through tax time. However, if you're like most, then you're likely to need a little help getting yourself tax ready.

To maximise your tax return it pays to know where deductions can be made. Deductions are typically related to expenses you have for doing your job. Those who run their own business are likely to have many expenses that can be claimed, as are those who own an investment property.

Investment property owners are likely to have incurred a number of expenses over the last financial year. Some of the items investment property owners can claim back include: council and water rates; strata levies; insurances; agent statements; bank fees; repairs and maintenance; interest on loans; land tax; depreciation and special building write-off; renovations or improvements; and borrowing costs.

If you're unsure if you have incurred any tax-deductible expenses over the past year then get in touch with your property manager who will be able to send you a statement of any expenses that have been paid on your behalf, as well as a statement of your rental income.

It may be worth speaking to an accountant or a registered tax agent before you lodge your tax return to make sure that you completely understand your tax obligations. Tax laws change from year to year so it can be confusing. A good accountant can help save you money and a visit from the taxman, and best of all their fees are tax deductible!



Dig In To Celebrate 20 Years Of National Tree Day



Planet Ark is celebrating 20 years of planting trees this year and they're asking Australians to volunteer and help out for National Tree Day on Sunday 26 July and Schools Tree Day on Friday 24 July.

National Tree Day is Australia's biggest tree planting and nature care event. Each year over 200,000 people take part in National Tree Day events at 3,000 sites organised by councils, schools, businesses, communities and Toyota Dealers across the country. Since Planet Ark launched National Tree Day in 1996, more than three million participants have planted 21 million native trees, shrubs and grasses.

So why should we all be making an effort to plant more trees? Well apart from the obvious aesthetic benefits of having trees and plants in our neighbourhoods, trees also have practical benefits such as helping with storm water management, reducing the need for air-conditioning and improving air quality.

Believe it or not, trees and plants also help reduce stress and promote physical activity and they can be productivity boosters in the workplace too.

If you want to help out then you can register at treeday.planetark.org or call 1300 88 5000 to run a tree planting event or nature-care activity at your nearby park, sports field, nature reserve, workplace or place of worship.



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