

The Property Owners Association of NSW

Quarterly Journal February 2009

The Property Owners' Association of New South Wales



www.poansw.com.au

The Property Owners' Association of New South Wales



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MEETINGS FOR 2009

The property owners' Association of New South Wales committee will be meeting on the following dates:

Wednesday 4th Feb 2009 - POA NSW Committee Meeting

Wednesday 1st April 2009 - POA NSW Committee Meeting

Wednesday 6th May 2009 - PHBH sub Committee

Wednesday 3rd June 2009 - POA NSW Committee Meeting

Wednesday 5th August 2009 - POA NSW Committee Meeting

Wednesday 2nd September 2009 - PHBH sub Committee

Wednesday 7th October 2009 - POA NSW Committee Meeting

Wednesday 2nd December 2009 - POA NSW Committee Function

The POA NSW AGM is scheduled for Wednesday 4th March 2009

The PHBH division sub committee meetings will be as required plus on Wednesday 6th May 2009, and Wednesday 2nd September 2009.

Seminar

GST and Capital Gains Tax on the sale of property, business and Private Hotel & Boarding Houses operations Presented by [Graham Rees](#) from the Australian Taxation Office

Time: 7:30 - 9:30pm

Date: Wednesday 18th February 2009

**Venue: Hughenden Hotel,
14 Queen St Woollahra NSW**

**Charge: Free to members , \$20 for non members
(pay at venue)**

For further information, please contact POA NSW

Notice to members

The Property Owners Association of NSW 2009 ANNUAL GENERAL MEETING 4th March 2009 commencing 6:30 p.m.

To be held at The Hughenden Hotel, 14 Queen St Woollahra.

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PRESIDENT REPORT

Well what a start to 2009 the world financial melt done is the biggest warp in the way finance is lent and secured our generation has ever experienced.

The basis of this problem is the true worth of the American dollar has been lent out approximately 30 times its value. The US housing market being a leading area where the over lending against real worth lies.

However a far more sinister evil has raised its head after the sub-prime problem.

LACK OF CONFIDENCE the major area this is affecting is banking that is, every bank is not trusting other banks this is truly a problem as the Australian finance system needs about a Billion dollars of refinancing per week.

This obviously flows on to the equities markets and business lending as well as general day to day spending by people all this of course leads to slowing economic activity.

In Australia we are seeing a fall in interest rates this will obviously continue and this may give property investors along with falling property prices opportunities to find property to rent that makes sense more than a say year ago as yields slowly rise in rental property.

But this is all to simplistic because when we talk about property and yields we must always look at the capacity of persons renting either residential or commercial property to meet their commitments. Of much concern is the unemployment figures it is clear official forecast are under guessing this figure.

This problem is highlighted in the US with the current administration looking at doing a 825 billion to 1 Trillion dollar (us) injection of funds. This is because the US has the lowest housing starts figures since 1959 and jobs must be saved as No Jobs No Tax and 2.6 million jobs went in the US in 2008 with similar figures tipped for 2009.

So how does this effect POANSW members property and future?

In NSW we have what can only be described as very short sighted Government law making the appalling increase of land tax on property over 2.2 million this is a direct attack on business ability to employ as all commercial land tax flow on as cost to renters and as the general economy slows business slows less turnover less ability to employ and causal jobs go first.

The NSW state reliance on land tax over 30% of all revenue is extremely dangerous for government and due to the states attitude to property owners (a area to be taxed and taxed again) is this able to continue NO.

With low interest rates if you invest you better be ready for hyper inflation in the not to distant future as the federal government will raise interest rates again.

What a mess but POANSW members know that well placed property bought at the right price that is slowing positive yields is always a good investment.

As a POA member come along to our seminar on property Tax the first for this year and definitely come to any social or meeting as much can be learnt from attending.

Finally I feel i just must say – A prime minister saying to the workers of Australia please restrain your pay increase claims – this is while the public service continues both federally and in the states to grant themselves pay increases ?

And have you seen the comparisons of the US members of government pay rates compared to Australian federal and states the Australians are miles higher?

This is a fundamental problem to me it is another form of the sub –prime problem to much money given to a under performing asset.

Regards to all the POA members who have put up with such arrogance.

Chris Young

President of POANSW

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KEVIN RUDD THREATENS BOARDING HOUSES & RESIDENTS

CALL TO ACTION TO BOARDING HOUSE OWNERS CALL TO ACTION TO BOARDING HOUSE RESIDENTS

The Federal Government's \$7.3 billion package to halve homelessness is well intentioned. Mr Rudd said in a statement that homelessness was "everyone's responsibility" and the white paper represented a "once-in-a-generation" opportunity to tackle the problem. Homelessness is everyone's responsibility, not just small segments of the community, such as boarding house owners.

It is thought there are about 105,000 homeless people in Australia, including about 16,000 who "sleep rough". The remaining 89,000 are either staying with friends or relatives, in crisis accommodation, or in as the Federal Government says, "insecure" accommodation such as boarding houses. Boarding houses are not "insecure" accommodation.

They are a dedicated accommodation service that is dependent on lodgers for income and its livelihood.

Boarding houses provide a privately managed low to moderate cost 'community' style housing service that reflects the housing needs of each area. It involves close living and individual management, unlike exclusive independent residential tenancy. Occupants have the freedom to come and go as they wish, with low cost entry and management.

Repeated studies into boarding houses by the NSW Labor Government have revealed that introduction of legislation on this fragile and unique housing for low to moderate housing, will lead to the demise of boarding houses. Victoria introduced the Rooming Houses Act 1990. The result has been that private providers of this affordable and flexible style of housing have all but disappeared. This has been replaced by costly Government funded community housing projects and quasi welfare housing, student and welfare hostels which do not cater for private boarding house occupants.

Prime Minister Rudd has threatened to legislate for the 'protection' of boarders in boarding houses.

The result will be disastrous for the very people he wants to protect.

CALL TO ACTION: BOARDING HOUSE OWNERS & RESIDENTS NEED TO BE HEARD BEFORE IT IS TOO LATE PREVENT HOMELESSNESS

Write, email, fax, petition, go in person to your Federal Member of Parliament and/or your State member of Parliament and/or Prime Minister Rudd.

In order to prevent more homelessness, implore the Prime Minister to listen to residents, owners, NOT to political lobbyists, those with particular agendas and those who do not live and work in boarding houses.

Email via The Prime Minister's website: www.pm.gov.au/contact

Write to The Hon Kevin Rudd MP

Title: Prime Minister.

Party: Australian Labor Party

Parliament House Contact

PO Box 6022

House of Representatives

Parliament House

Canberra ACT 2600

Tel: (02) 6277 7700

Fax: (02) 6273 4100

Electorate Office Contact

Morningside Office

630 Wynnum Road

Morningside Qld 4170

Postal Address

PO Box 476

Morningside Qld 4170

Tel: (07) 3899 4031

Fax: (07) 3899 5755

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Private Hotel and Boarding House Committee

NSW Rental Bond Board 2008 Funds Tenancy Services

A total of 267,000 rental bond lodgements (280,000 in 2006-07) and 260,000 refunds (266,000) were processed during the year leaving 635,000 bonds (628,000) held at year-end, an increase of 1.1 per cent (2.1 per cent).

The NSW Rental Bond Board funded tenancy services:-

Tenancy services \$498,000

Tenants' advice and advocacy program 4,127,000

Tenancy function of Consumer, Trader and Tenancy Tribunal 8,578,000

There was no funding of advice and advocacy or other services to landlords

In 2007, Tenancy services included a \$30.0 million grant to the New South Wales Department of Housing for the Affordable Housing Initiative. No such payment was made in 2008.

The Board is constituted by the Landlord and Tenant (Rental Bonds) Act 1977. The Act requires landlords and agents to deposit rental bond moneys for privately rented premises within New South Wales with the Board.

The Board acts as an independent custodian. Its principal objective is to provide tenants and landlords with equitable access to rental bonds at the termination of the tenancy. The Board is subject to the control and direction of the Minister for Fair Trading.

For further information on the Board, refer to the Office of Fair Trading's website

www.fairtrading.nsw.gov.au.

Residential Rental Landlords: Endangered Species

LANDLORDS may no longer be able to evict their tenants without good reason under possible Rudd Government laws designed to address homelessness.

A residential property owner's business is the provision of rental accommodation. Their clients are tenants. Property owners need them to meet the rates and taxes, mortgages payments and the responsibilities of owning property. There is never a 'without good reason' for repossession. Landlords use this as a last resort when tenants can be causing serious damage or there are continuing and serious problems. It can be to prevent disturbance to other occupants in an apartment block and meet strata demands among other areas of concern. It is the action of last resort, with landlords often accepting a financial loss to regain possession of their property.

Tenants can give a no cause notice of 21 days without a good reason which acts as a balance to the 60 days required in NSW.

Residential rental property provides low returns of on average between 3-4% to less than 0% if the land is of a high value and there is punitive land tax. Where there have been significant repairs and maintenance or non payment of rent with the lengthy process of repossession, then the return is even lower.

In the past there has been capital gain to compensate for poor returns. However with the property marketing falling, there are heavy capital losses. Sydney's mid-range and prestige property market is falling, although the First Home Owner's grant has kept buyers' interest at the bottom end of the market. Experts say conditions are tougher than the slump of the early 1990s and predict 15-20 per cent falls in houses prices in 2009 with some areas experiencing much higher drops in prices.

There has been a trend by property owners to offload their rental properties and reduce their mortgages. Reflecting this, is the number of bonds held by the rental Bond Board that has not increased despite the growth in population in NSW. With nervous property owners, increasing unemployment, the real estate prices falling, Australia heading for a deficit, a world recession, it is a dangerous time to introduce legislation that threatens residential rental property owners. While property owners have the responsibility of meeting insurances, mortgage, statutory and legislation requirements, the proposed "reforms" in the Residential

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Tenancy Act can deny an owner the ability to meet their responsibilities. At the same time, these reforms increase the exposure to loss of income and financial losses.

RESIDENTIAL TENANCIES: PROPOSED CHANGES include serious challenges to management of residential rental properties such as:-

- tenant can sublet
- tenant can make alterations to the property
- oral 'agreements' to become tenancies
- increase in delays for no ground repossession of property
- tenant 'hardship' grounds for a tenant to retain premises

If the Prime Minister is serious about homelessness, it is essential that property owners are encouraged to retain and increase their investment in providing rental housing to the community. Increased penalties and removal of control of an owner's property is an approach that will expedite the flights of landlords from the market.

Residential Tenancies Committee.

Landlords warned over public liability

Public liability insurance isn't enough to protect property owners from legal action if they don't keep their properties safe and in reasonable repair, a legal expert has warned.

Paul Angus from specialist law firm TurksLegal says most household insurance policies include public liability but insurance isn't the only consideration.

"When someone injures themselves on a property, be it in the home or office, the property owner may be liable even if they rent the property out," Angus says.

"We tend to forget that not every possible scenario can be clearly spelt out in an insurance policy. So in the event of an injury, the onus is on the property owner to demonstrate that they've kept the property reasonably maintained and safe."

Angus says the potential for liability can arise from the simplest of things – a tenant tripping on poorly maintained kitchen linoleum or a faulty handrail, for instance.

"Fabulous rental income doesn't look so fabulous when a person injures themselves on your property and you're not covered by the insurance policy because you haven't kept it safe enough," he says.

"In a burgeoning rental market, property owners must resist any temptation to be opportunistic without due maintenance of their property."

GST 'a bigger impediment than levies'

The New South Wales Government's move to slash infrastructure levies isn't the only way to encourage the construction of more homes.

NSW Premier Nathan Rees says property developers will save up to \$64,000 per lot under changes to infrastructure levies. He says the previous arrangement was a deterrent to construction activity during a period of housing shortage.

However investor Groups say government need to look at other factors to encourage a construction turnaround.

Levies are onerous, however it is the GST and council delays which have contributed to the housing crisis gripping NSW. By reducing infrastructure levies, they may be taking away from community services. Where will council now get their money from to pay for community amenities? We hope that council rates will not be increased.

If council has less funds, then that could also potentially put more jobs at risk and contribute to the rising unemployment rate. Cabinet is not looking at the bigger picture, which would be to remove or reduce GST on new housing.

Developers can't borrow money to pay for the GST they pay on settlement but they can borrow for infrastructure levies.

Levies are part of the development costs, whereas the GST paid on the end sale price is not. This is the developers' margin.

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GST has "stifled the housing market's ability to produce housing at an affordable price.

The Federal Government has the power to make new housing more affordable by scrapping the GST on new housing and most importantly the State Government should minimise red tape issues and delays imposed by councils on developers. That alone is a major cause of the developer's inability to increase housing supply.

Mandatory smoke Alarm Installations

NSW councils/Fire brigade will be doing random inspections (May-June) of rental properties for smoke detectors in bedrooms. Hardwired smoke alarms need to be installed in new properties or properties for sale. Battery powered smoke alarms will do if it is an older property with owners having to make sure that the battery is working. Also the councils will be insisting on solid core fire doors to compartmentalize the fire. Batteries usually only last a year and it is your responsibility to keep them working. Boarding house and nursing homes have been under much stricter fire regulations than other rental accommodation and many have closed due to excessive compliance costs.

If you have over 12 rooms in a boarding house you need to install a back to base alarm system that is electronically linked to the fire department. The alarm has a map that tells the fire department which room/unit is on fire. The systems are so good that there are many false alarms and if the fire brigade comes out more than twice in two months it is a \$250 fine. Rather inconvenient when burnt toast, cigarettes or dust from a sander can set off the alarm. Once the alarm is triggered you cannot stop them coming out just in case an arsonist is trying to stop them coming over.

Some places have had to install sprinkler systems in every room/unit and large hose reels for fighting fires. Boarding house with these fire alarms have to pay approximately \$9000 fire insurance while the family home with nothing pays \$500 fire insurance because the occupants are considered low risk. Boarding house fire compliance costs are ridiculous and only benefit the fire safety firms who seem to be doing really good. If they keep having very public fires all rental properties will need back to base fire alarms.

Even with unco-operative tenants denying access due to privacy/tenancy legislation all the standards have to be met. These measures are being introduced to prevent people from being burnt in their sleep. If there is a fire and somebody is hurt due to substandard fire protection you will be sued regardless of who disabled the smoke alarms. Avoid gas stoves in rental properties, as they are more accident-prone. If somebody leaves the gas on all night and then somebody lights a cigarette you have a major problem. You will be sued for other people's negligence.

Preparing your property for lease

It is important to keep in mind that if you wish your property to be maintained in good condition then property's original condition (when the tenant moves in) should reflect how you would want the property returned after the tenant has completed their stay at the property.

The following tips can assist you in achieving this desired outcome:

Externally

- Ensure the yard is mown and edged.
- Have all bushes and trees trimmed.
- Gardens should be weeded.
- Ensure gates, fenced and garage doors are in working order.
- See that clothesline and TV aerial perform correctly.
- Check that the hot water systems is working and not leaking
- Ensure that there is a letter box.
- Remove all waste, rubbish and building materials.
- Remove leaves and sticks from gutters
- Ensure handrails are installed securely.

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Internally

- Make sure all doors work well (handles turn and lock smoothly and doors don't jam).
- Make sure all windows operate and can be secured
- Provide a key for every lock within the property.
- Replace all cracked or broken glass.
- Make sure all power points, light switches and fitting are working and are safe to use.
- All light fittings should have a working globe.
- Ensure that the oven/stove is in working order.
- Check all taps for ease of use and no drips.
- Ensure all drains work freely
- Ensure that showers, baths and basins are free from leaks.
- Board up fireplaces where possible
- Floor coverings should be in good condition.
- Stair case rails should be secure.
- Ensure that non slip surfaces are adequate.
- Where possible install energy efficient electrical and water items.
- Make sure the property generally is clean and in particular windows, kitchen (oven), bathroom, toilet and carpets.
- Ensure smoke detectors are installed and in working as required by legislation.
- Ensure all fixtures are in working order.

If you are unable to do these things yourself most Managing Agents can provide a handyman or the appropriate tradesman/supplier.

Statistical Profile of Residential Tenancies in NSW

According to the 2006 Census, there were:

- 700,654 rented dwellings in NSW, which represented 28.4% of total occupied dwellings in the State.
- Of the rented dwellings, 396,247 (56.6%) were rented from a real estate agent,
- 109,494 (15.6%) were rented from the NSW Department of Housing
- 175,026 (25.0%) were rented from other landlord types (self-managed)
- average housing costs for private renters in NSW were \$258 per week (\$223 pw nationally) in 2005/6
- These housing costs represented 21% of average gross income for private renters in NSW (19% nationally).
- September 2007, rental vacancy rates in Sydney were 1.2%, 1.6% in the Hunter region, 2.2% in the Illawarra region and 2.4% on the Central Coast. In 2005/06
- average housing costs for public renters in NSW were \$105 per week (\$100pw nationally) which represents 18% of average gross income for public renters in NSW (17% nationally).
- At 30 June 2006, there were 53,000 approved applicants on the public housing waiting list.

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Rental Bond Board

Renting Services

Telephone: 13 32 20

Fax: (02) 9283 1490 (for bond refund forms only)

Fax: (02) 9283 1508 (for all other forms and correspondence)

Fax: 1800 803 655 (for all forms and correspondence from outside Sydney)

TTY Telephone: 1300 723 404

Postal Address: LOCKED BAG 19 , DARLINGHURST NSW 1300

Tenancy Information

Tel: 13 32 20

TTY 1300 723 404

Rental Bond Information

Tel: 13 32 20

TTY 1300 723 404

Consumer, Trader and Tenancy Tribunal

Tel: 1300 135 399

Property management agreements and problems with real estate agents

Tel: 02 9895 0297 Toll free 1800 625 963

The Consumer Tenancy Trade & Tenancy Tribunal

These 10 Top Tips can help you prepare for conciliation and get the most out of the process.

1. Think about what you want

- Think carefully about your issues and the outcome you want to achieve. Write a summary of these issues.
- Gather your evidence such as documents, invoices, and receipts that will support your claim.

2. Work out how you will negotiate

- Be open-minded and flexible. Think about the other person's issues and how they will respond to your views.
- Negotiation may involve some compromise to reach a solution you both find acceptable.

3. Tell your side of the story

- Briefly explain your side of the story and show your evidence to the other person.
- Explain how you would like to resolve the dispute. Focus on solutions. Try not to argue about who's right or wrong, or why.

4. Listen to the other person

- Listen carefully to the other person and look at their evidence. You might want to take notes.
- Allow them to talk and don't interrupt. Try to consider their point of view, even if you don't agree.

5. Focus on the issues, not the emotions

- Stay focussed on the issues, not on your emotions or the behaviour of the other person.

6. Start negotiating

- Start coming up with possible solutions. Make offers and counter-offers. A successful conciliation happens when both parties agree on a solution.

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7. Only agree to what you think is acceptable

- Be sure you only agree to an outcome you find acceptable. Keep in mind there has to be some give and take by both parties when coming to an agreement.

8. Ask for help if you're having problems

- If you're having problems, ask the Conciliator, Tribunal Member or a Registry officer for help.
- If you feel threatened by the other person, let the Conciliator or security officer know immediately.

9. If you reach an agreement

- Write down your agreement on the form provided. If a Conciliator is available they can help you write it down.
- Before your agreement is made into a legally binding order, you will be asked if you understand the agreement, and confirm you made it voluntarily.

10 If you don't reach an agreement

- If you can't reach agreement, the hearing will go ahead on the same day or at a later date.
- Think about whether your issues are important enough to come back on another day which may increase the time, cost and inconvenience to you.

RUDD'S \$1.2 BILLION HOMELESS PLAN

The federal government will spend \$1.2 billion over the next 4 years. The white paper will be called The Road To Home – outlining measures to help the 16,000 rough sleepers who sleep outdoors. By 2020, the government is promising to build 50,000 affordable rental homes for low income earners. 2700 homes for people who are at risk of homelessness and about 9000 homes in indigenous communities. Domestic violence, a shortage of affordable housing (boarding houses), mental illness, family breakdown and drug and alcohol abuse all contribute to the level of homelessness in Australia.

Check first before you buy OR lease

It's familiar advice that you've heard all your life: Always have a registered building inspector survey any house before you buy.

It is also good practice to check before you lease because you may not get the opportunity for several years. It is hard to do a full inspection when the property is tenanted.

As a start you should check the following points:

- Are the stormwater and sewerage systems in good condition, with pipes clean and intact?
- Are gutters free of debris and all in one piece?
- Ridge capping and roof tiles should be solid and waterproof, not cracked or chipped.
- Electrical wiring should be in A1 condition (remember - circuit breakers are better than fuses).
- Is the point of attachment for the electricity supply in sound condition.
- Is there any dampness, cracking or movement in the footings and the foundations?
- Is there any evidence of dampness in rooms adjacent to the wet areas?
- Shower screens should be free of cracks, and the shower floor should show no evidence of cracks, leaky grout or mould.
- Are the floors squeaky?
- Are trees and shrubs likely to block drains.
- Is the water meter working correctly
- Are there any safety hazards present on the property.
- Are there any signs of termites

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Whilst it is the tenants responsibility to report problems and the need for repairs to the Landlord many are loathe to do so or do not have the skills to assess the problems.

It should also it is far easier and cheaper to effect repairs when the property is vacant than to try and do the work with a tenant present. Remember the tenants have rights and you have a responsibility to provide them with a premises and to give them "quiet enjoyment"

RETAIL TENANTS

Recent changes to the law make it an offence to recover lease preparation expenses to which they are not entitled. There is an \$11,000 fine if Department of Fair Trading for accepting key money. Prior to the new legislation it was illegal to ask for money to extend an existing lease. The only way you could ask for money is if there are amendments to the lease that require a lawyer. If this not the case the lease becomes void and the tenant is entitled to a 5 year lease at the current rate. Other variations are;

- 1) To insert or vary the terms, rent, period or names.
- 2) To remedy the landlord's failure to include or omit a term.
- 3) If the amendments are requested before the tenant has given the landlord a disclosure document.
- 4) The landlord no longer has to provide a report on all the outgoing that the tenant has contributed.
- 5) If the landlord has failed to lodge the bond to the Department of Fair Trading the lease automatically becomes a 5-year lease

What is land tax?

Land tax is a tax levied on the owners of land in NSW as at midnight on 31 December of each year. In general, your principal place of residence (your home) or land used for primary production (a farm) is exempt from land tax. You may be liable for land tax if you own or part-own:

- vacant land, including vacant rural land
- a holiday home
- investment properties
- company title units, or
- residential, commercial or industrial units.

For more information on Land Tax in NSW go to:- www.osr.nsw.gov.au

NSW GOVT LAND TAX GRAB: DISASTER FOR PROPERTY INVESTMENT IMPACT OF PUNITIVE NSW LAND TAX

- Residential rental investment in NSW is held by small investors with 1 or 2 rental properties
- Moderate to large residential property owners are disappearing from the market due to increasing taxes and punitive legislation, reducing rental accommodation supply
- Apartments are the choice of most rental properties as there is a smaller land component reducing land tax liability
- Houses are disappearing from the Sydney rental market
- Land tax thresh-hold acts as a ceiling to increasing property holdings
- Residential rental properties have a low return especially in the Sydney market with land tax representing between 25% to over 100% of the gross income.

Effective from the 2009 land tax year a new premium land tax marginal rate of 2 per cent will apply to land tax payers with total taxable land holdings above \$2.25 million. The land holding below the premium threshold will remain subject to the 1.6 per cent rate and receive the 2009 tax free threshold of \$368,000. The premium threshold will be indexed for the 2010 and following tax years. The premium marginal rate does not apply to exempt land such as principal place of residence or primary production land.

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Impact of New Premium land tax on Land Value above \$2.25 million

In the Sydney market a land value of \$2.25 million is quickly reached in larger residential properties and medium sized commercial buildings. Where properties are not fully developed to achieve maximum income, especially in residential and smaller business properties, the land tax threatens the financial viability of existing usage. At a time of world recession, the premium land tax is a strong incentive to investors and business to divest holdings and reassess investment in NSW. Impact:-

- Commercial leases pass on land tax to the lessees who tend to be small to medium sized businesses
- Deterrent to further property holdings in NSW in areas from residential to commercial to retail.
- Flight of capital and business to other States
- Lack of trust in the NSW Government's attitude towards investment in property.

The Land Tax Committee of the POA.

LAND TAX KILLING PROPERTY INVESTMENT in NSW

A typical terrace in Paddington- Woollahra with a minimal land size has a land value of \$652,667.

Land Tax is \$10,442.65

The rental for that property is \$650.00

With no mortgage and expenses including council rates, insurance, water rates, maintenance, fire compliance, real estate agent's management fee and commission is paid:-

INCOME ON THIS HOUSE IS:-NIL LANDLORD

The residential rental market continues to decline with the victims being:- Tenants and Landlords.

The short term gain by the NSW State Government will be shortlived as the NSW Government faces high costs and social dislocation with major demands on public housing, funding of housing developments, actions to cope with social dislocation and housing shortages and the negative impact on small business.

VOICE YOUR OBJECTION TO LAND TAX ON RESIDENTIAL RENTAL PROPERTY by emailing:-

Premier on - ThePremier@www.nsw.gov.au or -

Facsimile

(02) 9228 3522

Postal Addresses

GPO Box 5341

Sydney NSW 2001